

IBN JOURNAL



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I.B.N.S. JOURNAL, Volume 21, No. 3, 1982

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Editor's Galley

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I cannot recall when it was that I met Amon Carter, but it seems as if I had known him all of my life. He was that kind of man.

Unpretentious as he was, Amon could not help but cause excitement at conventions he attended. He was proud of his collections and liked nothing better than to show them to all those interested.

Amon was not just a collector, as most of us well know, he was a humanitarian, a lover of all living things.

I remember once when in London, I received a phone call at my hotel. Amon had heard that I was there and wanted to know if I would take him around to some of the London coin shops, as he was unfamiliar with the out-of-the-way places and wanted me to introduce him to the owners and staff members.

Stanley Gibbons was relatively new to the banknote business at that time so we made this our first stop. It was here that Amon first met Brian Kemp and they went on to become the best of friends.

Along about that time Brian was having great difficulty attempting to get his wife out of Poland. Amon heard about his problem and, after contacting Brian, pulled some strings in that country and it was not long after that Mrs. Kemp joined her husband in England.

We will all miss Amon in our own way. He was a simple man and a great man all rolled into one — an unbeatable combination. I for one will never forget him.

What happened to the voters on our side of the fence this last IBNS election? Do you know that we were outvoted by the Europeans and that the predominate voting force there rests in England? This is a big plus for our friends in Europe, but a definite kick-in-the-pants for us. Better vote in the next election or you may find that your society, through lack of support, has no one willing to serve.

Best,
Ted

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President's Column

By now most of you have heard about the untimely death of one of our most illustrious and widely known members, Amon G. Carter, Jr. (LM5) on July 24, 1982. His passing leaves a giant void in our ranks that will be impossible to fill. Much of the research in many articles and books is based on notes from his fabulous collection - notes he was always ready to share or send any place they were needed. I always knew he was highly regarded in his home city of Fort Worth, Texas, but not until I read some of the many tributes paid him in local newspaper accounts could I really feel some of what they felt. His loss is deep and widespread, and we in IBNS as well as all those

whose lives he touched will miss him sorely.

In his honor I have proposed that IBNS sponsor an annual Amon Carter Award to be presented for the best world paper money exhibit at the Memphis paper money show. Board members present for our ANA meeting approved this action, and final approval will be sought from the rest by mail.

Our elections for 1982 are over, and all the new and incumbent officers are in place. The only trouble is that there were only about 200 voters who bothered to send in a ballot! Is the lack of enthusiasm so great in IBNS that all we can muster is about a
(continued on page 75)

Specialized Classification of Paper Currency Drafts

by Alan M. Cole

ROGER Outing is nothing if not experienced and imaginative in his approach to classification of instruments of exchange. Those who know and hear Roger always admire him for his exhaustive inquiries into origins and categories. Thus he has done considerable service to specialist collectors in his recent article on **Proofs, Specimens and Color Trials (I.B.N.S. Journal, Volume 21)**.

This article prompted me to review the non-negotiable and invalid items in my own collection. What follows rests upon a close examination of about a hundred such items of Eastern European countries, between 1915 and 1960.

To start with I discovered that it was not easy to apply the suggested Outing classification very precisely since the varieties examined defied some of the definitions offered. I hope Roger will forgive me for offering suggestions for a modification of his system. It may well be that other specialists will need to revise mine! Let it be said that Roger Outing loses no praise in this endeavour, since he has led and set the basis for a much-needed rationalization of a very technical department of numismatics. All I attempt here is to make his system work more efficiently.

The Outing schema rightly allows that bankers' jargon, though helpful, is not entirely what notaphilists need. For the sake of clarity, the science of paper currency classification must develop some of its own agreed terms. What I am suggesting below may at first glance seem over-ambitious and complex. In fact, it is designed to make as many basic distinctions as possible, with a degree of precision and simplicity. Each of the twenty-four categories should name exactly a distinct case which either can or does occur. In some of the less obvious cases, I have cited examples known to me and illustrated several of them.

First, however, it is necessary to re-examine the Outing six-type schema and recognize what it does not adequately cover.

(1) The Issue/Non-Issue Distinction. Outing makes this distinction very

clearly, on the grounds of whether the prototype being considered was finally intended to achieve issue or not. The ultimate minting and issue of a note or draft bears no essential relation to the details which identify it. Thus the distinction is of greater interest to the historian of fiscal issue than to the specialist in note-design and print technology. Virtually any one of the categories described could relate to an item which was ultimately issued or not. For that reason, I have ignored the distinction, not as lacking interest, but as not relating to the primary evidence of the note itself. Issue, whether intended or not, is a historical accident and not evidence by any feature of the item itself.

It seems likely, none-the-less, that proofs and specimens of notes which achieved issue will generally be more numerous than those of items which did not. Perhaps it is important to clarify the force of the term 'issue'. An issued currency is one which has been distributed through banks and emission agencies. There are numerous cases of notes which were minted in numbers though never lawfully issued. To mint is merely to produce a valid draft ready for issue. An unissued note may exist in large numbers. Neither the minting nor the issuing of the note can be predicted from an examination of a proof or specimen. This is consistent with Roger Outing's article, though not explicit in it.

(2) The Genuine/Collector's Distinction. It is quite proper to separate off the less interesting class of notes distributed by government or private agencies for purely commercial, educational or numismatic amusement. Collector's specimens include more than official specimens. The typical Czech or Slovak perforate specimen had a perfectly legitimate purpose. It was produced from superfluous stock or issued with inauthentically prefixed serials to distinguish it from genuine issue. The 1944 Russian printing issues of Czechoslovakia and Poland have this feature in common. There are also examples of regular issues reprinted with marginal additions, as numismatic commemoratives. Further printings are reminiscent of "funny money".

For example, P# RU 103a of Russia is extant bearing the red overprint: 'Merry Christmas and Prosperous New Year'. I do not know the explanation of this or similar peculiar examples.

In my own schema, I include Collector's Specimens as the final category. Not because they are important to numismatic history, but because some of them at least are of genuine note design and may in rare cases be the only available examples. This is perhaps why some catalogs see fit to list them as currency. It is collectable material of course, but collector's specimens fail in interest for the important reason that they



Plate 1. Poland, 10 Zloty, 1926.

were never intended to be security prototypes in the sense which true specimens are.

(3) The Proof/Trial Distinction. A color-trial specimen is necessarily a complete prototype (as all specimens are), but of a shade recognizably different from that of the ultimate issue. What Roger Outing does not detail specifically enough is that trials can occur (and frequently do) at various stages of the note's preparation. So it is important to see that a proof is itself some kind of trial, though not necessarily with reference to color only. Some are related to design, size, paper, print technique and alignment. Some of these, as will become evident, I would prefer to call samples, trials or pulls, since 'proof' implies a certain advance in the course of preparation.

Simply put, the Outing distinction needs to be stronger in order to cope with the permutations of factors and avoid confusion of types which are fundamentally different.

(4) The Proof/Specimen Distinction. The Outing classification builds this distinction on the basis of purpose. If a prototype is only partially printed, it serves merely as an example for approval prior to minting. If it is complete in all but the validating details, it constitutes a design sufficient to be a paradigm standard against which all suspect examples may be compared. The former category are regarded as 'proofs' and may appear in any degree of completion. The latter, Roger Outing calls 'specimens' and are in virtually all cases complete notes, but often without the validating instruments which would render them legal tender. The majority seem to be cancelled or invalidated by perforation or overprint, to indicate use as official specimens rather than negotiable tender. Occasionally identification is rendered harder because there is no such formal cancellation (See Plate I: Poland 10 Zloty 1926 P #66).

Specimens are technically complete. This can give rise to confusion when the back and front of a specimen are minted separately as a uniface pair. Some legitimate specimens of Russia in the 1917-1924 period, for instance, are simple uniface items without partners. One fascinating example is the 5 Ruble blue of 1925 (P# 190).

This uniface specimen is overprinted in Cyrillic 'ОБРАЗЦУ', in red, which appears in reverse on the otherwise blank reverse side. The specimen code is 3 and the serial number: 123456/789012. In addition is a handstamp specimen number 1564. The watermark is normal. Well concealed mint codes add 3 002 3/5.

The fact that some proofs are very

sophisticated and some specimens deficient in specific items suggest that the distinctions between them must be more explicit.

(5) Further unresolved distinctions. (a) Not all incomplete printings are proofs in either of the senses Roger Outing allows. Some are those remnants which have simply escaped completion, due perhaps to (1) an unused surplus of a part-printing, remaining in uncut and crude form; and (2) errors in alignment, color tests and other technical accidents. A top print without underprint must, of course, be a proof or 'pull', as the underprint would hardly be a latter process.

(b) The variety of stages of proof implies the need for finer definition. Printer's annotations, and invalidation marks render some examples different from the general class of proofs. Sometimes the difference lies in sophistication, sometimes in the purpose

for which it is produced. These varied items form distinct classes according to purpose.

(c) Classic cases of semantic confusion exist in the case of some Baltic examples. Estonia P #47 and 49 (See Plate II) are in all senses complete notes and occur as notes overprinted (in red): 'PROOV' on both sides. Are these standard specimens? Had these items been produced as security paradigms, they would in fact be specimens and not proofs, for use by banks handling the notes. But there is as good reason to suppose that these examples were for the approval of the mint authorities before the issue. In this case they would be proofs and the fact that they are replete with serial numbers simply indicates that they were withdrawn from the pile and overprinted after inspection. They were then replaced with the run to indicate that a selective check had been made before issue. They



Plate II. Estonia 500 Marka with 'PROOV' overprint.



Plate III. Hungary, Pick 115.

are therefore proofs.

In view of the foregoing observations, the tentative classification which follows aims to make good the necessary distinctions in a rational order which should allow them to be applied with reasonable ease. There are five main classes and twenty four sub-classes in all. Examples of each sub-class have been seen or reported.

COLLECTOR ALERT!

A fake Buchenwald note has been xerox reproduced on greenish paper to resemble #54 listed in "Das Lagergeld der Konzentrations- und D.P. Lager 1933-1945, Albert Pick and Carl Siemsen. Watermarked paper was used for the fakes. The original notes are all printed on unwatermarked paper. The encircled SS insignia on the reverse is not known on the genuine notes.

I. ESSAYS

E 1 Designer's essay (unique).

E 2 Engraver's essay (unique).

II. SAMPLES

(or Pulls)

T 1 Color trial sample; The printer has tested his ink (paper may remain untrimmed), in a color not finally adopted.

T 2 Unifacial underprint sample; correct color and paper trimmed or cut.

T 3 Unifacial top-print sample; plate for the major design is tested.

T 4 Non-bond paper sample; paper itself may be under scrutiny, or trials are made on utility paper without quality or watermark.

T 5 Handcut sample; paper sizes may be irregular, as format is unimportant at this stage; pencil lines may appear as guide to cutting.

III. UNIFACIAL PROOFS

U 1 Annotated proof; printer's handwritten or coded comments appear in note margins; examples may be numbered in pencil.

U 2 Unifacial full-print proof (front or back); this includes unfinished or uncut examples and color synchronization failures.

U 3 Uncoded proof; bearing no serial, code or symbolic identification.

U 4 Incomplete proof; lacking part of text: date, place of issue, denomination or signatures (most will be of this variety.)

IV. BIFACIAL PROOFS

P 1 Coded proof; having special number or serial (handwritten or machined) (See Plate III Hungary P #115.)

P 2 Invalidated proof; sufficiently sophisticated to require cancellation by overprint or perforation (may be regarded as a specimen, except that its purpose is fulfilled within the mint rather than by an issuing office.

V. SPECIMENS

S 1 Color trial specimen; Correct in all normal aspects other than color; like the color trial sample, its color is not that of the final minting.

S 2 Unmarked specimen; not identified as a specimen by additions to the official prototype; must be highly unusual case, and possibly only of prototypes of unissued varieties.

S 3 Undated specimen; omitting date and place of issue as in the official prototype.

S 4 Incomplete specimen; omitting part of text such as denomination or major series.

S 5 Unsigned specimen; omitting signatures.

S 6 Uncoded specimen; omitting normal code or serial numbers.

S 7 Invalidated specimen; identified as non-negotiable (for security reasons) by hole-cancellation, perforation or overprint (See Plate IV Romania P #74.)

S 8 Reserve-coded specimen; special code letters and numbers reserved for specimen issues only; includes those earmarked for top treasury and bank officials.

S 9 Unifacial specimen; front or back only, though probably minted in pairs for ease of display and comparison.

S 10 Insecure specimen; without identifying metallic strip, where it applies to post-1940 issues.

S 11 Collector's specimen; normally with reserve code; may show some features of other specimen types.

Despite the precise distinctions of this schema, it may still be difficult to classify certain items which seem to fall into more than one category. This problem can be overcome by citing all relevant categories, as in the examples which follow, exemplifying a wide range of cases I have examined.

(a) Russia P #190; 5 Ruble 1925: S 7-9 (since it is identified non-negotiable, exhibits a special code and serial and is unifacial example as well.)

(b) Russia P #RS 53; 1 Ruble 1919: S 2, 6 (hole-cancelled); some would prefer to classify this: S 6-S8 (purpose unspecified.)

(c) Russia P #RS 43; 50 Ruble 1918: S 7, 9 (front); omission of details is not noted, since these would appear on the back half of the pair.

(d) Russia P #RU 101; T 1, 4 (since neither color nor paper match the issue norms; at this stage in pro-

cessing, the example is naturally unifacial).

(e) Hungary P #115; T 2 (or S 8); in this odd example, the back bears an underprint only and the front is as a reverse-coded specimen.

(f) Croatia P #10; T 5, 6 (unissued); examples are handcut, yet unnumbered specimens, as are no others in the Croat series of 1941-1944.

(g) Lithuania P #26; T 3, U 1 (pair);

major design of both sides, annotated by hand with date of trial and approval (Bradbury Wilkinson & Co.)

- (h) Poland P #131; T 1 or 2; underprint only of front of note; color: orange.
- (i) Poland (not listed): E 1 or 3; top print of front of note, of unadopted major design for 500 Zlotych, approximately 1940-1941.
- (j) Hungary P #108: U 2-3; unfinished, uncut notes from reverse sheet, bearing no serial number.

Although watermarks are allowed for under 'Samples' in this classification, they have not been detailed in other categories, because of the profusion of unbonded papers used by minting authorities. The question of watermark varieties is one for a separate specialist field and generally does not affect the classification of non-negotiable drafts.

Without doubt, it would aid collectors and specialists immensely if dealers would describe their proof and specimen items according to a system such as the foregoing. With a little application, dealers, specialists and catalogers can know immediately from the symbols, the nature of the items they are discussing.

Thus I know at once that Poland P #114/115 pink/lilac front T 2 is a unifacial underprint sample of the 1944 Russian printing 50 Zloty. If I specialize in underprints, I shall be interested in any item classified T 2. If I like unique specimens, then I shall search the lists for items classified S 8.

Such coding could also be of use to those dealers who have resorted to programming devices in order to administer everchanging stock lists. All of us will continue to be grateful to Roger Outing for instigating the process of classification in this very complex area. ■

Jewish American Colonial Paper

by Edward Schuman

THE first paper money printed in the New World was the early Colonial paper money which circulated in the thirteen original American Colonies. This series remained dormant for many, many years, but the publication of "The Early Paper Money of America" by Eric P. Newman aroused interest and the collection of these early notes has been quite widespread in recent years.

All notes contain two or three hand signatures of prominent personages in the colonies. The reason for this is to lend credence or worth to the notes. If a well known person put his signature on the note, the logic would be that the note had value. Thus we began our search for notes signed by Jewish people. Among the approximately 275 different signers of colonial notes are many with Jewish sounding names. Jacob Graff, Samuel Lyon and Mordecai Lewis, may or may not have been Jewish. Unless absolutely certain, with documentation, notes with these signatures cannot be classified as Jewish notes.

There are, however, two signers who beyond any shadow of doubt were of the Jewish faith. Both were signers of Colonial banknotes and both resided in the city of Philadelphia. Benjamin Jacobs and Benjamin Levy are both listed as members of Hebrew congregations. Both were buried in a Jewish cemetery.

A facsimile of an uncut sheet of Continental Currency signed by Benjamin Levy and Thomas Donnellon is illustrated. The notes all have the same serial number - 39967. The strange denominations are of

\$30, \$2, \$3, \$4, \$5, \$6, \$7 and \$8.

A \$60 note signed by Samuel Lyon is also known. The only documentation to Samuel Lyon is a listing in "The American Jew as Patriot, Soldier and Citizen" by Samuel Wolf, published by the Levytype Company in Philadelphia in 1895. The documentation of the name is not known.

There is a strange series of South Carolina notes which can also be called Jewish. South Carolina notes were first printed in 1730. The colonial government offered liberal encouragement to a printer who would settle in the colony. Lewis Timothy responded to this call and settled in Charleston and was one of the early printers for the colony. His son, Peter Timothy, followed in his footsteps. He was a very dedicated and active patriot and a much respected member of the community. He was taken prisoner by the British when they captured Charleston, though later he was exchanged for another prisoner and sent to New York. He met an untimely death in 1781 when a vessel he was on, together with his two daughters and grandchild, was lost in a storm enroute to Antigua in the West Indies.

Five years before, however, the South Carolina legislature authorized the issuance of \$308,000 or 500,500 pound sterling worth of currency in an act dated December 23, 1776. The notes were printed in eight different denominations with the face showing the denomination in Spanish Milled Dollars and the backs in British Pound Sterling. They were printed by Peter Timothy on a thick brownish color paper and, strange as it may seem, the back of each note contains different Hebrew and Greek letters.

There cannot be any connection between Peter Timothy and the Hebrew letters. Some have speculated that these letters form part of a mysterious code with unknown answers.

The greatest hinderance to the circulation of Colonial Currency and the acceptance of this paper money was the abundance of counterfeit notes. Entire issues of notes were recalled because of these spurious copies. Since bills of one colony often were passed in another colony, detection of counterfeit notes was most difficult. In many cases, genuine notes were dirty, soiled and worn, making them difficult



Plate IV. Romania, 500 Lei, P-74.

to authenticate.

Most notes bear the wording "Death to Counterfeit," but to no avail. Books have been written about those who engaged in this illicit trade. To discourage the practice, many elaborate precautions were used. Intricate designs and scrolls were placed on both face and back sides of the notes. The finest craftsmen were employed to engrave the plates. Paper with special qualities such as mica chips, colored threads, watermarks and marbled edges were used. You must remember that printing techniques used in 1776 were far removed from what is con-

sidered primitive today. Also in Colonial America, you simply could not go to the neighborhood type foundry and order fonts of printing type. Wood block engravings were used, together with some loose ornaments, letters and numbers when available. One must surely wonder how the Hebrew letters found their way into Peter Timothy's type box. It is possible that he might have done some work for one of the earliest Hebrew congregations in the colonies. Congregation Kahal Kadosh Beth Elohim (Holy Congregation House of God) was organized in Charleston in 1749.

The Hebrew letters which adorn the backs of this series were used by Peter Timothy as simply another stone in the path of the counterfeiter, to make reproductions that much more difficult. The possibility of obtaining Hebrew letters or Greek letters was quite remote and it is the writer's belief that there is no mystery to these letters except to the counterfeiter who had to wonder just what they were and what they meant.

BOOK REVIEWS

"PAPIERFELD SPEZIAL-KATALOG DEUTSCHLAND 1874-1980" by Albert Pick and Dr. Jens-Uwe Rixen, Battenberg Verlag, Munchen, 1982, cloth, 408 pp., illus.

In their new catalog Albert Pick and Dr. Rixen presented a complete listing of German paper money in an attractive format, introducing interesting innovations such as tabular layout for ease in locating letter prefixes and complete descriptions of specimen notes. Over 400 pages long and tastefully bound in maroon cloth covers with a black, red, and gold dust jacket, this specialist catalogue will be the authority for official German paper money issues for many years to come.

A memoriam to the late Dr. Arnold Keller (1897-1972) in the forward acknowledges his superb contributions to the paper money field. An eleven page discussion of German paper issues follows, including history and background, characteristics such as dates, signatures, serial numbers, denominations, watermarks, printers, specimens and essay notes. There is also a short discussion of counterfeits.

From the matchless resources of the Bayerische Hypothek- und Wechselbank Pick Collection in Munich come the unusually high quality black and white illustrations depicting the face of nearly every major type issue from the very earliest to the most recent. A complete description of the back is included in the text giving size, colors watermarks, serial numbers and other details.

New material is found in the section about essay notes and their designs between 1893 and 1942. Arranged in chronological order from German Empire notes after 1874 through occupation authority and wartime emergency issues, the section on issues of the inflation period is particularly well covered. Notes of West Germany are in a separate section and lists replacements and varieties as well as signatures. The notes of East Germany include all issues from the 1948 currency reform to the currently circulating notes.



Continental Currency Sheet signed by Benjamin Levy.

Occupation issues of World War I include Belgium, Poland and Russia 1914-1918 and Romania 1916-1918, with details of military emergency issues used in Turkey and Persia. Military issues of 1939-45 are given in detail and include overprints as well as the occupation issue for Czechoslovakia, Poland, Ukraine and Laibach.

One of the highlights of the book is the coverage of the banknotes of the German States. This section begins with the issues of Baden, Saxon, Bavaria and Wurttemberg.

followed by the notes of the old German States from Anhalt through Furst Ysenburg-Budingen in Ober-Hessen, pre-dating the German unification of 1871 and go back to the very earliest German bank-note issues.

There follow sections on German "Konversionskassenscheine" of the 1933-45 period and German colonial and overseas bank issues with excellent illustrations of the colorful notes of German East Africa and the German Asiatic Bank.

An extensive appendix presents tables of signatures, watermark diagrams, codes for private printers of inflation notes, types of numbering systems and a useful table keying all issues to other specialist catalogues of German paper money, as well as to the **Standard Catalog of World Paper Money**, an example publishers could well emulate everywhere. A short bibliography of related specialist books completes the contents of this outstanding publication. **W.A. HASKELL ■**

Rare Notes from the Land of Sheba

by Charles M. Bowen

OUT of the land of Sheba, the Bank of Abyssinia chartered in 1905 as a branch of the National Bank of Egypt, issued several printings of its currencies. A rare set of the last issue survived this turbulent period.

Pictured below is an archive specimen of the 500 Thaler note of that set printed in 1929. These notes not only reflect the history of the country but the natural resources that were close to the hearts of the animal loving Abyssinians.

In a letter dated April 3, 1929 the Bank of Abyssinia ordered it's final issue of notes from Bradbury, Wilkinson & Co., Ltd. of London, England. The 5 Thaler note, 6 1/8 x 3 3/4 inches is colored mauve on front and blue on back,* featuring a gazelle. The 10 Thaler note, 6 9/16 x 3 7/16 inches is mauve on front and violet on back,* featuring a leopard. The 50 Thaler note, 7 7/16 x 3 7/16 inches is blue on front and mauve on back,* featuring an elephant. The 500 Thaler note, 8 3/16 x 4 3/4 inches is mauve on both front and back,* featuring Emperor Menilek II.

The issue was designed by Bradbury, Wilkinson & Co., Ltd. The offset printing was done on a Wharfedale surface flat bed printing press. The Intaglio printing was carried out on a single plate press using copper printing plates with a chromed face. Printing of serial numbers, signatures and dates was accomplished by using special numbering barrels and electro material. A total of only 38,100 notes were printed for this last issue; 12,000 5 Thaler notes, 11,000 10 Thaler notes, 7,600 50 Thaler notes, 7,000 100 Thaler notes and only 1,500 500 Thaler notes.

Perhaps the most interesting note of the set is the 500 Thaler note picturing Menilek II holding a shield and rifle. Fond of having his picture taken in such a pose, Menilek led his armies in various campaigns against the Italians, French, Germans and others. Even though a brilliant politician, Menilek often chose to fight, but found the drudgery of defeat as often as the crown of victory. Since Christendom had made its influence into Abyssinia in the 4th century, Menilek

fancied himself a Christian even though not leaving all his pagan beliefs. This is indicated by the lion holding the iron cross, pictured on all five notes. This represented the title Menilek attached to himself, "The Lion Out of The Tribe of Judah." The cross pictured Christianity.

As do all Ethiopians, (formerly Abyssinians) their rulers have claimed descent from the union of Solomon and Makeda, Queen of Sheba. This is the story as passed down by the Ethiopian geneology. In 980 B.C., Makeda heard about the great wisdom of King Solomon of Jerusalem and decided to lead an expedition to the court of the King. Upon reaching Jerusalem and learning much from Solomon, Makeda was making ready to return to Axum and put into practice her new found knowledge. However, King Solomon, taken by the beauty of the Queen of Sheba, desired her for himself and resorted to a trick to gain her consent. Solomon ordered his servants to put extra spices in the food of the Queen so that she would later become thirsty.

After the feast Solomon made the Queen promise not to take anything from his palace or she would have to give her consent. During the night, the Queen became thirsty and drank from a cup of water Solomon had deliberately placed in her room. Solomon, spying on her, burst into the room accusing her of violating their agreement. The Queen consented to the union and bore a son named Ebna Hakim meaning "the son of the wise". Later Ebna ascended the throne of his mother, the Queen of Sheba, taking the name Menilek I thereby establishing the Solomonic dynasty of Ethiopian rulers from the tribe of Judah.

The Bank of Abyssinia was soon to be no more. In 1931, Ethiopia (formerly Abyssinia) purchased the branch from the Bank of Egypt for 235,000 pounds and took the name Bank of Ethiopia. Although keeping



Abyssinian 500 Thaler note. (Specimen)

the same basic format for their notes there were minor changes such as from "Bank of Abyssinia" to "Bank of Ethiopia".

I would like to express my gratitude to R.L. Marshall, controller/archivist of Bradbury, Wilkinson & Co., Ltd. of London, England for furnishing the technical data and some of the historical background. ■

*Predominant Colors Only.

Wartime Issues Of The Faeroe Islands

—by Carl Siemsen—

AFTER Denmark had been occupied by German troops during World War II, British troops then occupied the Faeroe Islands, which belonged to Denmark. In order to prevent the banknotes then circulating in Denmark from being smuggled into the Faeroes to inflate the circulation there, the notes already in circulation at the time of the British occupation were marked with an overprint.

I will not say anything further about these notes, which are already well-known to collectors. The confusion that still exists concerns the question of whether all denominations are available with the handwritten or printed signatures. Both types are catalogued in both the second edition PICK catalogue and in the Schwan-Boling catalog; only in his third edition did Pick correct this error. Actually only the 10 Kroner value exists with both type signatures.

I learned why this was so from a gentleman who was there and who put his signature "Hilbert" on the note. He wrote his name on innumerable 10 Kroner notes. Finally exhausted, he then laid down his pen and said "this has got to be printed." And so it happened.

The very rare 100 Kroner note (PICK number 8) exists not only in brown but, like the 10 Kroner note, exists in the Royal Mint collection also in olive. But of the two types, I have never seen an olive 100 Kroner in any private collection. This note is extremely rare. ■

WANTED

Information on the Polish propaganda overprints placed on circulating currency during the Warsaw uprising. Data to be used in coming article by Herbert A. Friedman.

Please send all information to: Ruth Hill, 4400 Lindell Blvd., Apt. 16H, St. Louis, Missouri 63108. ■

Market Analysis: Old Paper Money

—by Albert Pick—

AFTER its removal from circulation as legal tender, currency becomes nothing more than a piece of printed paper, i.e. its value is independent of the denomination printed on it, but it keeps its rarity as a collectible item or in many cases as a document.

When paper money (first known as "flying money" in China in the 9th century) first displaced coinage in our own century as legal tender, its significance in numismatics also increased. But it remained undesirable as a collectible item because of its relatively high face value.

Collecting paper money was greatly stimulated after World War I when the Notgeld which had been issued during and after the war, especially in Germany and Austria, stirred up collecting interest. But the big breakthrough first came after 1945.

Because of the increasing wanderlust and more visiting in foreign countries, more and more people came in contact with the currency of other countries. Often a note which had been brought back as a souvenir became the foundation of a collection. As the numerous specialty catalogues appearing during the 60's and 70's offered both listings and bases for valuations, the trade busied itself intensively with these items.

Looking back, one can say that hardly any other area of collecting has had such a price rise as has paper money. Material of earlier centuries which is now of extreme rarity is only occasionally offered in the marketplace today.

As with other collecting areas, it is necessary to distinguish between notes of **national** and **international** interest. German Notgeld from 1914 to 1924 is by far the most voluminous area of specialty collecting, but it is sought only by German collectors. At one time there were thousands of collectors who were organized into numerous clubs and societies and issued many journals, of which only the periodical **Das Notgeld** should be mentioned here.

Also, many currency collectors who are interested in banknotes and government currencies understand "Notgeld" to refer only to the colorful and multithematic notes which are known to the specialist as **Serienscheine**, and which were mostly issued specifically for collectors, but were never really issued into circulation. These

Serienscheine acutally constituted only about 8% of the total of all the German Notgeld of this period.

Interest in Notgeld diminished during the next thirty years. But then, in the last ten years, the number of collectors of these notes has swollen tremendously. Since it is no longer possible to assemble a complete collection on account of the huge area of this specialty, most collectors limit themselves to specific time periods or to the notes of a particular region.

With their depictions of local scenic views and of cultural and economic achievements, historic occurrences, famous personalities and of national customs, etc., they are a source material for local historians. For many decades German Notgeld could be bought very cheaply. Even today, many notes of this type can be gotten for very little money.

On the other hand, some rare pieces nowadays sell for 100 Deutsche Marks. At an auction at the beginning of 1982 the highest price of more than 1000 Deutsche Marks was brought by a Notgeld note from Karlsruhe.

In contrast to these special notes, notes of the German Reichsbank and foreign banks are becoming popular, as indeed practically all banknotes and government currency issues are being collected, mainly in the country of their issue, but also on an international level. Here are a few examples of the rise in prices of German banknotes:

	1968	1972	1981
5 Mark 1874	\$ 50	\$ 120	\$1400
50 Rentenmark 1923	75	140	1000
100 Billion Mark 1924	80	160	2000
German Notgeld (the cheap Serienscheine.	2¢		25¢
Koln Notgeld: 100 Billion Mark 1923	\$ 12		\$ 140

Notes of the old German states before the unification of 1871 are very rare: these include notes of the bank of the government in Prussia, Bavaria, Baden, Hannover, Saxony, Wurttemberg and the many other larger or smaller states.

Because these notes are indeed so rare, they are offered at correspondingly very high prices. Until about ten years ago they could be had for prices under 100 Deutsche Mark; today one must pay thousands of Deutsche Marks for such a note.

Since notes from other countries of equal rarity bring many times the price of German notes, the price rise for these old German notes can only go higher.

In other countries there have been price rises just as in Germany. The French **assignats** and **mandats** were available in quantity as recently as fifteen years ago. Today a price of well over 3,000 Deutsche Marks must be paid for one of the first issue notes (200, 300 and 1000 Livres of 19 and 21 December 1789 and 16 and 17 April 1790).

Even the later royal assignats, the high-value franc assignats and the Notgeld known as **billets de confiance** from the days of the French Revolution are now sought after. A specialty catalog recently published in France will increase the interest in this area of collecting so that one must plan on a price increase for the rarer notes.

Notes of the Latin American countries were hardly noticed for many years. Interest in this area also first began to rise when the notes were cataloged and collectors and dealers then had a basis for valuation. Dealers in the United States have been especially busy handling these notes in the last decade. Rarer notes of Mexico and Brazil are reaching peak prices today.

This price rise, which has already affected the notes of the South American countries, is now imminent for the notes of most African countries. There are older notes from only a few of these mostly younger countries of this continent. The first notes, often provisional issues of the newly independent countries just after World War II, are already very hard to find today and the prices are indeed constantly rising, although not nearly corresponding to the actual rarities of the notes.

The upward price trend remains relatively modest for Austrian notes and especially for the Austrian Notgeld, although catalogs are available. Here, there is a large supply available. Thus, in contrast to other European countries, the price is not related to the rarity. For example, the very beautiful Notgeld notes of 1848-49 and 1859-69 should be mentioned here, for some of these rare notes are offered today for less than 50 Deutsche Marks. Of the notes of all countries, those with historical interest are preferred, such as "siege notes." English collectors are interested in the notes of the siege of Khartoum (issued by "Gordon Pasha" in 1885) or from siege money from the Boer War (issued by Colonel Baden-Powell and others during the siege of Mafeking in 1900). German and French collectors prefer notes of the sieges of Mainz (Mayence, 1793), Kolberg (1803) and Erfurt (1813) and for Italian and Austrian collectors there are siege notes for Palmanova and

Osoppo (1848).

For all practical purposes, a general collection of the whole world is not longer possible today and even collections of one country cannot be completed. Thus topical or thematic collecting is becoming popular.

In comparison with coins and stamps, paper money offers substantially more places for many topics which are so diverse as to offer many choices for a topic.

A special stimulus is offered by forming a collection of currency of special types: notes which differ from the usual paper money by being printed on different materials or by different processes. These are still relatively cheap and easy to get today. Of the many types only a few can be mentioned here: fabric notes (of which the best known are the Bielefeld leather or linen notes, for which there is now a specialty catalog), notes on leather, parchment, or wood, notes printed on previously used paper, such as on playing cards, old postcards bond coupons, lottery tickets, calendar pages, stationery, receipts, prospectuses, etc.

As copper and steel engraving and then later, also ornamental designing came to play an ever larger role, it was not seldom that well-known artists were commissioned to design the notes. For example, the design for the first Bavarian note (the 10 Gulden note of 1836 for the Bayerische Hypotheken-und-Wechsel-Bank) was done by the famous architect and builder, Leo von Klenze.

In contrast to other items in the art and antiquities trade, paper money has the advantage that it is a young but rapidly rising area of collecting. A further advantage is the difficulty of making forgeries, since paper

money usually has paper and printing of outstanding quality. There was always a great effort to use all possible kinds of security devices (special paper with watermarks, quilloches, etc.) to make it easy to distinguish genuine notes from counterfeits.

Although the counterfeiter eventually succeeds in passing his fake notes to ordinary persons by using them as legal tender, he rarely succeeds in this with a collector. The counterfeiter does not and did not have at his disposal a guilloche-printing machine (geometric lathe) because of its very high cost and the fact that they are delivered only to currency printers. Imitations of this kind of printing are easy to recognize and even a perfectly forged note can be detected without difficulty under an ultraviolet light. It is more difficult to recognize alterations of genuine notes, such as raising of the printed denomination or forging of overprints or overprints.

Good rare notes are likely to rise further in price. Even in German Notgeld the cheapest notes are continually rising in prices even now. The extremely common notes and especially the greatest part of the German inflation notes of 1922-23, including the Milliarden Mark values and the Reichsbanknotes from 1898 on (thus also the 1908 "Blue Hundred" and the 1910 "brown Thousand") which all came out during the inflation and were left over unredeemed, these will all always bring a trivial price. Holding or much less buying these notes will never pay off in the future.

The age of a note is no indicator of its value. Thus the acquisition of a catalog is essential to both the collector and the investor before buying even the first note. ■

Thor Mohlen Notes

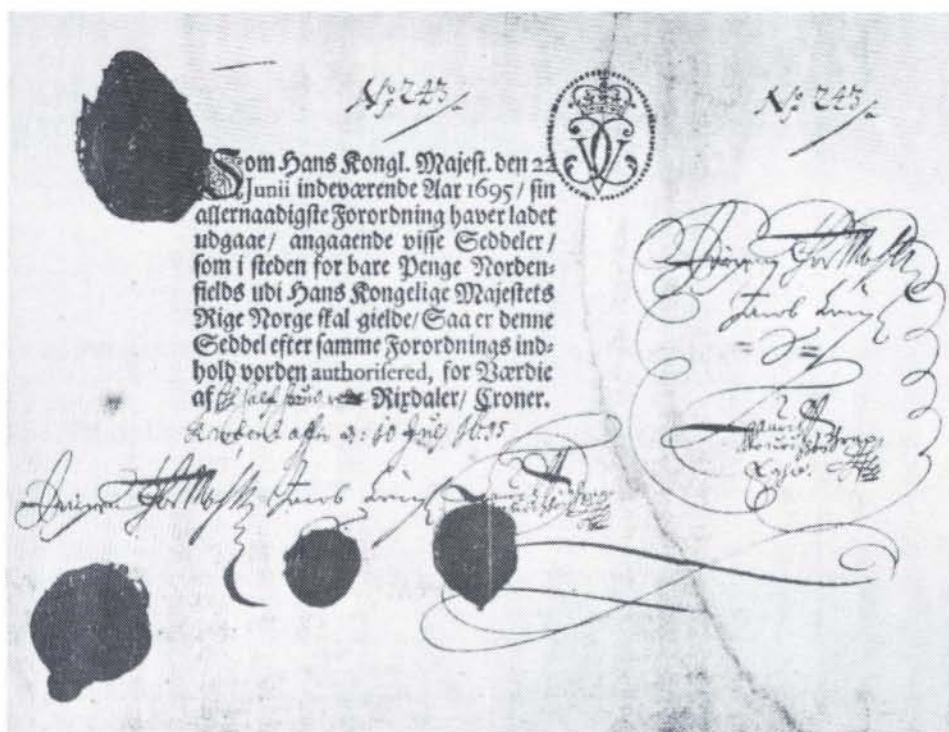
by Carl Siemsen

THE old proverb says, "Not only books have stories." On an ever increasing scale this is also true of our hobby: paper money. Here I will tell the sometimes happy and sometimes sad story of those notes known among collectors as the "Thor Mohlen" notes. The story was virtually unknown until I was able to reconstruct it through considerable research.

These notes, known as the first Danish paper money, were issued in 1695 in the city of Bergen, which is now in Norway. (Norway belonged to the kingdom of Denmark until 1814.) The story of these notes is closely connected with the former Danish West Indies which the United States bought from Denmark for \$25,000,000 in 1917 and

which are now the U.S. Virgin Islands. In the 17th century these islands carried on a brisk trade with the mainland and with other neighboring islands and a large proportion of this activity was the slave trade. The state of Brandenburg-Prussia got a concession to open a trading station for the same purpose, but the Danish governor of the islands was always opposed to it.

This reached its climax when the governor confiscated the entire contents of the trading post. Naturally, this confiscation was not very graciously received in Berlin, which came forth with complaints and also threats. Under this pressure King Christian V of Denmark had to pay 60,000 Rigsdalers to Berlin for the damages.



Thor Mohlen Note.

This was indeed a huge sum for that time, but the king had no thought of paying this out of his own pocket. He turned instead to his friend, Jurgen thor Mohlen, a great merchant and ship owner of Bergen (thor Mohlen was probably of German extraction, but this cannot now be exactly established), and offered him a lease on the islands. thor Mohlen was happy to accept the lease and the lease agreement was signed and sealed. Only afterwards did the King tell thor Mohlen that he would now have to pay the 60,000 Rigsdalers indemnity to Berlin. This great sum, plus other financial reverses put thor Mohlen in great difficulty and he asked his deceitful friend, the King, for permission to be allowed to issue 200,000 Rigsdalers of paper currency. Eventually permission was granted, but only for issuance of 100,000 Rigsdalers. But the expected reaction did not occur. Paper currency was completely unknown to the people at that time and also there was not much confidence in thor Mohlen. No sooner were the notes issued than they were presented for redemption in coin. When one officer wanted to redeem 800 Rigsdalers of this currency for coin, thor Mohlen could not comply and so lost all of his possessions. He died later in great poverty.

And the moral of this story? Be careful of your best friend, especially if he is a king.

Now for a description of the notes, which are quite scarce and much sought after these days. But it should be mentioned here that there are large gaps in the Danish Royal Archives in Copenhagen. Perhaps

there will come a day when some of the unnecessary records will become available for the benefit of our hobby. The banknote carries the following text:

Whereas his Royal Majesty has issued a decree on 22 June 1695 concerning certain notes which shall be valid in place of cash money in the northern part of the kingdom of Norway, in accordance with the tenor of that decree this note is declared valid in the amount of _____ Rigsdalers or Kroner. Copenhagen, 10 July 1695.

Jurgen thor Mohlen Jacob Sorenson
Lauritz Mouritzen

The denomination of 10, 20, 25, 50 or 100 Rigsdalers was entered by hand. Each note bears four lacquered seals, of which one bears a portrait of the king. In addition to the text given above, there is also a royal seal at left and right and a handwritten serial number at the top and several additional signatures on the right side. This note was torn in such a way that the tear goes through the royal seal. The torn segment was retained to verify the authenticity of the note when it was presented for redemption. Both parts then had to fit together. Those notes of which the two parts did fit and the serial numbers did match are very rare. Those incomplete notes available in collections are not worth so much as a complete note. Naturally a whole note would bring a much higher price.

It should be mentioned that these notes were printed on watermarked paper which had been obtained from Holland. ■

POUND NOTES DISCONTINUED

The Bank of England will discontinue the printing of one pound notes early next year.

It has been determined that a pound note has a circulation life of only six months before it has to be withdrawn and destroyed because of wear and tear. For this reason a pound (coin) will take its place. A coin can circulate for up to 60 years, hence saving the Bank of England a great deal of money.

It was generally thought that the Scottish Banks would follow the Bank of England and discontinue their pound notes, but they say that they will continue to print them.

Scottish Banks are not too keen to pay out in single pound notes. They prefer to pay out in five, ten and twenty pound notes. They may be trying to phase them out gradually over the next 6 months or so. ■

SPAIN P-96 STAMP MONEY

Terris C. Howard is doing research leading to an article in the IBNS Journal with the various varieties and unlisted issues. He would appreciate receiving any information, especially photographs or xerox copies of any P-96 issue.

Please note the color of the stamp and the name in the portrait issues. Send information to: Terris C. Howard, 6535 Seaview NW, 303B, Seattle, WA 98117. ■

President's Column . . .

(continued from page 66)

10/12% voter turnout among our members for those who will run the Society for the next two years?

One difficulty mentioned to me was that ballots should have been sent out separately instead of being inserted with a Journal mailing. It seems that some ballots did not reach certain areas in time for members to send ballots in. But from those who did vote, there appeared to be a very healthy representation from countries outside the United States, so apparently some did get through. Yet, the point may be valid, and we will henceforth send ballots out separately to avoid possible delays. Will that be the answer? When asked what the difference between ignorance and apathy, the fellow answered, "I don't know, and I don't care!" Well, I don't know either, but I do care to find out what our voter trouble is and do something about it. Does anyone have any ideas to share? ■

Vietnam War Propaganda Notes

by Herbert A. Friedman

THE use of propaganda and espionage in warfare is a tradition that dates back to Biblical times. The use of forged, parodied or overprinted currency to be the media of that propaganda, for the most part, is a phenomena of the twentieth century.

During the Second World War, the United States, England and Germany produced and disseminated vast numbers of propaganda literature in the form of various banknotes. The reason for this popularity is obvious. Even the most law-abiding patriot who would never think of reading the enemy's poison, will stoop to pick up a banknote on the street. Almost without realizing it, he will read the message and become an unwilling recipient of propaganda.

The use of forged currency in warfare is also well documented. The Germans forged millions of British pounds during World War II in an attempt to undermine the British economy. As we will notice later, in the Vietnam War, currency was produced that combined these plots. These notes were both propaganda and counterfeit, of a quality that could have conceivably made a shambles of the economy of the Democratic Republic of (North) Vietnam.

When the United States involved itself in the Vietnam conflict, it was quickly realized that propaganda would be a major part of the battle. In our attempt to win the "hearts and minds" of the populace, we dropped 400 million leaflets on North Vietnam in the period between April 1965 and November 1966. The total number of leaflets of all types produced for use in all areas during the entire length of time that we were involved runs into the billions.

One of our earliest attempts at a currency-type leaflet was a parody of a North Vietnamese 50 Dong note. It is thought that the genuine notes were in use during the years 1946-50. They show Ho Chi Minh at the left of the front and on the back a group that includes a farmer, a worker, a woman and two children. This note is printed in a pale green ink on a poor quality cream colored paper. Variation in printing and size are common. A specimen I inspected measured 146x79mm. It is catalogued by PICK with Number 22.

The United States produced a parody of this note that is probably of higher quality than the original. Using a darker green ink

on a bright, white paper, they reproduced the back side of the genuine note. Serial numbers on the parody are "XM019" and "BD047". The propaganda note is a good deal larger, measuring 156x89mm.

These fake banknotes were dropped over North Vietnam in great numbers. When they were turned over the finder was surprised to find in place of Ho's portrait on the front, a propaganda message in black ink on white background. The heading reads: "Participate in the Three Readies". Beneath this, in three vertical columns we find:

"1. Ready to end the Invasion of

South Vietnam Advocated by the Labor Party.

2. Ready to Retain the Rice that the Labor Party takes to Exchange for Weapons from Communist China.

3. Ready to Oppose All Hardships that the Labor Party Imposes upon You to Support the War of Invasion of South Vietnam".

The second type of propaganda banknote that we will discuss is a parody of the 5 Dong denomination of The Republic of (South) Vietnam, printed by the Security Banknote Company and issued in 1961. The note originally pictured a farmer with buffalo



Fig. 1: The parody of the 5 Dong note. Note the addition of the woman and child.



Fig. 2: The genuine 5 Dong note of the Republic of South Vietnam.

on the front and was given the PICK catalog number 13. See Figures 1 and 2.

A parody was produced that had a back side somewhat similar to the original. There are a number of differences between the two, the major changes being: the color of the original note is a bit darker brown, the parody being more of a reddish-brown, the genuine note has planchettes in paper, the parody does not, the genuine note has "Security Banknote Company" at the bottom of the design, the parody does not and there have been some changes in the text. For instance, at the top of the genuine note we find "Viet-Nam" while the parody reads "Viet-Nam Cong-Hoa". Finally, a major change which is an important propaganda symbol appears in the center of the vignette. Both the genuine and the parody show a peasant cottage situated near a body of water. However, the parody places a woman holding a small child in front of this cottage in an attempt to strike a chord of homesickness in the Viet Cong guerilla. Some additional text has been added below the vignette: "Return to Reunite with Your Son and Family, Live in Peace and Happiness." And, at the bottom of the note we find the message "New life", or literally, "new source of living".

The parody has only a propaganda message on the front side of the note. The message is printed in black on a plain white background. It reads:

"Military, Civilian and Government Cadres. This Leaflet has the Value of a Passport. Military and Administrative Agencies, Public and Private Associations, and People of All Walks of Life are Requested to Absolutely Assist the Bearer of this Leaflet with Means, Food and Medicine and Guide Him to the Nearest Open Arms (Literal Translation "Welcome-Return") Agency of the Government which will Take Care of all Procedures so He can Return and be United with His Family. Signed: Major General Nguyen Khanh, Chairman of the Revolutionary Military Council".

These parodies run just a bit smaller than the original notes. The propaganda note measures 120x63mm, while the genuine note measure 125x63mm.

About five million of these safe conduct passes were printed. They were dropped by aircraft and carried into communist held areas by patrols. They were left in bundles wherever it was thought that the enemy might pass or congregate. This operation, code named "Bogus Money", reached its peak during the Tet Lunar New Year period of 1966. Although no specific statistics are available, it is believed that this was a very



Fig. 3: The 1 Piastre parody produced by the French Communist Party.



Fig. 4: The genuine 1 Piastre note of French Indochina.

successful campaign and a great number of Viet Cong did surrender to the Government through the use of these safe conduct passes.

One minor problem arose when it was discovered that some of the finders of these leaflets were passing them off as genuine money. Sometimes it is better to make an imitation more obvious. The 5 Dong parody was so good that many storekeepers accepted it without question.

There is a second variety of this safe conduct pass. It is a poor copy of the parody with a faded, washed out look. It is more red than brown and appears to be a poor photographic reproduction of the original parody, but on a cheaper, thinner paper that allows some of the propaganda message on the back to show through. Also, the double line border of the original parody is missing on the second type. Only a single line marks the end of the colored portion, almost as if the note had been clipped short.

I cannot say if this second variety is a privately made forgery or simply a second

version of the safe conduct pass produced with inferior paper and production values. Much of our propaganda was produced in the field under combat conditions and it is entirely possible that both versions are legitimate.

Except for the quality, the notes are practically identical. It may be that a field unit liked the look of the the 5 Dong safe conduct pass and decided to reproduce it for a campaign of their own.

A friend who shipped in and out of Saigon during the Vietnam War said that the first variety was available for a while, though in short supply. It then became impossible to find any. Soon afterwards, the second variety was available for sale in great quantities.

The third item of a currency type to appear was a parody of a Viet Cong Public Note or receipt. As part of the communist doctrine that the guerillas should pay for all supplies and thus hold the loyalty of the populace, the VC when demanding rice and other supplies would often offer to pay with

a public note. This attempt to appear to be purchasing rather than confiscating goods was backed up with Russian-made AK-47 assault rifles and seldom refused by the villager. The notes were not unlike checks and used freely by insurgent forces. Payment was guaranteed after the eventual victory of the red troops.

The genuine notes were handsomely produced. They are first class documents and bear on the front scenes such as farmers working in the fields, heroic communist cadre shooting down Allied aircraft, workers marching with raised fists and other patriotic themes.

The 1000 Dong note shows a group of five farmers working a rice paddy in the foreground while their village burns in the background, probably as a result of an air raid. At the top of the note we see the inscription "National Liberation Front of South Vietman". At the bottom of the note beneath the vignette we find: "Troop Support Public Note 1000 Dong". To the right we note the serial number and the text "Finance Commissioner" with a small illegible signature.

At the left of the note there is an area to be filled in by the villager or party member taking part in the transfer. In this area we find the following text: "Name, Address, Province, District, Village, Price of Ten Kilos of Rice, Date of Public Note Sale, Day, Month, 196____, Registration Number". The serial number also appears again in this area.

On the back of the genuine note is a jungle scene and a map of Vietnam and the text: "In the event of loss of Public Note, please immediately inform the Local Front Committee of the Name, the Registration Number, the Value, and the Place in which the Public Note was purchased so that it can be considered for redemption. Price of ten kilos of rice. Address of the public note purchaser."

When I was originally researching this item in 1966, it became apparent that the American Psyps Specialists were not aware that a propaganda parody of this note was being produced. After much hunting among the people in the field, it finally became clear that the parody was being printed by the Government of South Vietnam and not American Psywar troops. One of my official Siagon sources explained: "It is somewhat difficult to maintain accurate records of all leaflets published in Vietnam. Each military command has the authority and most of them have the resources to publish their own leaflets according to the local tactical situation. We in Saigon are aware of those which are published for national dissemination, but we do not



Fig. 5: The alleged "Viet Cong" forgery of the 20 Dong note. This note would pay for a meal in the back country of South Vietnam.



Fig. 6: The genuine 20 Dong note of South Vietnam. (PICK #6)

always have all of those on file which have been used by individual commands or local Vietnamese Information Service offices. The 1000 Dong bond is a case in point."

The parody note is well done, brown and white in color, 165x60mm. There are no major changes on the front except that the code letter opposite "Registration Number" is always "H" and the actual number is always "05320".

The major change occurs on the back where the message now reads: "Ho Chi Minh Money. Viet Cong Troop Support Public Notes are but Worthless Trash. Don't use Ho Chi Minh money, boycotting Viet Cong Troop support Public Notes is to Actively Safeguard Your Own Property. Down with the Viet Cong's Plot of Lotting the People's Money and Property By the Form of Public Notes."

It is interesting to note that these parody notes are not well known and at a recent numismatic auction I saw one offered as a genuine Vietnam banknote "1000 Dong, unlisted script".

Curiously, this same Public Note parody was used in the production of a propaganda leaflet. This leaflet, serial number

"DV158AH301165", pictures on the front the 1000 Dong bond just discussed (05320, so probably this is a photograph of the Vietnamese government parody). A second note, but without specified values and a 200 Dong card of approval of communism. The leaflet is on poor quality paper, 130x203mm. The back has a number of lines of propaganda: "Who Still Believes in the Communist Paradise? Who Still Believes in the Beauty in the Principal of Communism? There are many forms of evidence of fellow countrymen brutally deprived of properties for which they have labored hard with sweat and tears: Feed the army notes, cards of approval of communism. Notes whose value depends upon whether the people are rich or poor, and other things . . . The Viet Cong have openly robbed their fellow countrymen of food and clothing. Here is the paper evidence that they openly robbed people. Down with the Viet Cong. Let all the people finally decide to help the Army of the Republic of Vietnam to defeat the criminal Viet Cong."

It is not certain whether any of the pictured notes are genuine or all were produced as propaganda weapons. The bond

without value would seem to be worth a different amount according to the owners ability to pay.

According to the code number of the leaflet I would suspect that it was disseminated in November of 1965.

Let us now look at the propaganda banknotes that may have been produced in the greatest number and are certainly the best known. These are the parody-counterfeits of the 1, 2 and 5 Dong notes of North Vietnam (PICK Numbers 6, 7 and 8). At first glance, it would seem that "parody-counterfeit" is an impossibility since the former must bear a message or a change of some kind so the holder realizes he does not have the genuine item, while the latter demands that the document be nearly perfect so as to fool the finder. How can these diametrically opposed concepts be brought together? Easily, as we found in Vietnam. Produce a banknote that will pass most casual inspections, then place a tag off to the side and print a propaganda message on it. The United States merrily went about mass production of North Vietnamese currency and yet was always able to answer critics with the comment "We don't counterfeit the currency of another nation."

Information that has come to light in recent years indicates that the United States Information Agency was responsible for producing about sixty million of the propaganda banknotes in the years 1965 through 1972. According to knowledgeable sources, the banknotes were first produced, under contract, in a Japanese printing house in Tokyo. In the latter stages of the campaign, the printing was moved to an American run printing plant in Manila and the finished banknotes shipped from there to the Defense Department's psychological warfare command in Okinawa. The final destination was, of course, Allied airfields in Vietnam, where the leaflets were bundled and loaded on aircraft to be dropped over enemy territory.

This operation called these notes "The inflation series". The campaign was meant to convince the Vietnamese of the cost of the war and the loss in their purchasing power. Our people, when interviewed, stated that this was not a form of economic warfare, and was in fact, simply another in a long line of psywar operations. They were quick to point out that the notes we printed were just a shade lighter in color, paper just a fraction thinner and the length of the bill just a bit smaller than the original. In fact, measurement indicates that the forgery may be as much as 3/32 of an inch shorter than a regular banknote, but hardly enough for the average person to notice. The fact that we added a message off to the side of the note

was enough to allow us to say that no attempt had been made to counterfeit North Vietnamese currency. Within the letter of the law, we are correct in that statement. However, Secret Service agents who investigated a number of the banknotes which had the propaganda message removed, confiscated the bills on the premise that these were counterfeits and would have been accepted as regular currency by the Vietnamese people.

North Vietnam complained on a number of occasions, once stating that they had confiscated and gathered enough of the currency forgeries to completely fill a room.

Although the "inflation series" consists of just three notes, there are a number of variations within the set and we will discuss each item in detail.

The first 1 Dong North Vietnamese note we will discuss stands out from all the others in that the propaganda message is at the right of the front of the note. The first sentence of propaganda reads "Dong Tien Cang Ngay Cang Mat Gia". On the back we note a small code number #50 between the propaganda message and the banknote portion of the counterfeit. The message on the front reads: "Money is worth less and less. As the war goes on, there will be less and less to buy. Prices will go higher and higher. Your savings will become worthless paper."

On the reverse we note: "Beware of another Monetary Reform such as that of 1959. You may Lose all of Your Wealth, Fruit of Your Sweat and Tears". This note bears the serial number TO 309592.

The next variety of United States-made propaganda resembling a 1 Dong note of North Vietnam is found in three slightly different configurations. Generally speaking, the first sentence of propaganda reads: Hay Coi Chung Mot Cuoc Cai Cach Tien Te Nua". The message portion appears to the left on the front side.

The first configuration of this type of banknote bears the code number "4540" vertically at the lower right side of the message. The statement reads: "Watch Out for another Currency Reform. You could Lose all Your Property and the Fruits of Your Hard-Earned Labors." On the back we find: "The Party Destroys the Value of Your Money in a Hopeless War. As the War goes on, There is Nothing to Buy. War Destroys Your Homeland. The Money You Saved will become Worthless". This note bears the serial number: OY 877984.

The second configuration of this note is identical except that the code number is now "4543". It is once again placed at the lower right of the propaganda message on the front, in vertical format. This seems to be one of the most common type of forged

banknotes and it is found with the serial numbers: RE 203625, OY 203625 and possibly TU 181674 or IU 181674.

The final configuration bears a horizontal code number "4540" at the lower right of the message on the front. The numbers are slightly smaller than in the previous two varieties. There is one other difference. Apparently, a grammatical error was made in this message. The word "Cach" is missing from the first sentence and it now reads: "Hay Coi Chung Mot Cuoc Cai Tien Te Nua".

A Vietnamese student was kind enough to study the two versions of the propaganda message and he has stated that without the word "Cach", the sentence is meaningless. We might therefore assume that this was the first version of this particular variety of banknote and after the error was discovered, corrections were made which led directly to the two versions we have discussed previously. This third "error" type is usually found with the serial numbers: OC 703645, OC 799504, OY 877984.

Another version of the One Dong propaganda parody is unique in that it does not bear a code number. It has the longest of all the messages, placed at the left of the banknote. The first line reads in Vietnamese: "Tam Anh Mot Dong". The entire message translates to: "The Picture of this One Dong Note is Printed on this Leaflet to Remind the People of the North that it is the Aggression of the Lao Dong Party which is Destroying the Prosperity of the Country and Your Welfare". On the back we read: "Please Carefully Observe Your Storage Jar of Rice. This Year Your Storage Jar of Rice is Perhaps only Half of Last Year's Storage Jar of Rice Because Now the Open Market Price is High, While the Rice Sold at the Official Price is Insufficient. The Lao Dong Party Continues its Aggression Against the South, Which has made Your Country and You Poorer". This note is found with serial number: RE 412887.

While looking through a large lot of Vietnamese notes at a recent New York City auction, I found no less than ten One Dong notes bearing the serial number RE 412887 in uncirculated condition. The propaganda message had been neatly trimmed away and both the original owner and the auctioneer had been fooled. They were offering the notes as genuine.

Back in 1973, another collector working in the Far East informed me that in many of the small stalls used by currency dealers in Manila, North Vietnamese One Dong notes with the propaganda removed were being openly offered and sold as "United States counterfeits".

It becomes apparent that although we may claim that we have not counterfeited

banknotes or attempted to injure the economy of North Vietnam, the result has been that this country has taken actions which in reality constitutes the forging of another nation's currency.

As we stated in our introduction to this psychological warfare operation, the United States also counterfeited 2 and 5 Dong notes of North Vietnam. The notes were also openly sold in the money stalls of Manila as "American Forgeries".

The 2 Dong parody has the propaganda message at the left and the text is identical to the wording of the second type of the 1 Dong imitation which we previously mentioned: "Watch Out for another Currency Reform. You could Lose All of Your Property and the Fruits of Your Hard Earned Labors". The back is also identical. The code number of the 2 Dong is #4541, small numerals, horizontal at the lower right of the message. Serial numbers known are: MI 131524, Mi 388824, MI 891984, MI 707554, MI 887655, NT 803554.

The 5 Dong parody bears the same message as the 2 Dong and has the code number #4542 vertically at the upper right of the message area. Serial numbers known are: BT 877974, EN 899525, EN 789508, IA 788384, CM 887924, OC 703645.

Other banknotes have been parodied in an attempt to influence opinions of the Vietnam conflict. Some are rather strange and all are of questionable origin. For instance, there is a parody of a "Banque de Indochine" 1 Piastre note. (PICK No. 39). The genuine note was printed in French Indochina and used during the years 1942-5. The original color was violet. The French Communist Party produced a note which was very similar to the original front, although the color was now a politically motivated red. We note mention of this parody in "Bulletin Du Centre De Documentation Pour

Dogs On Banknotes

by V.J. Jordan, Jr.

TOPICAL collecting by subject matter is an excellent way to collect paper money, especially for those of us who find collecting by type, signatures and other varieties to be somewhat tedious. Stamp collectors have long since made and published

L'Etude Du Papier-Monnaie, fourth quarter, 1953. See Figures 3 and 4.

The Bulletin states: "The French Communists had a reproduction of the Bank of IndoChina 1 Piastre printed, the type showing junks on the front and Buddha on the back. The banknote is printed in red and black on white paper. It bears the serial number #C 621981 and does not have any major differences from the genuine note. On the other hand, the back bears at the top the text "To Whom Does the Crime Profit?" In place of the left watermark "We Must Put an End to the Indochina War". In place of the right watermark "It is Necessary to Negotiate with Ho Chi Minh".

The following statement is in the place of the penalty text at the bottom "The Penal Code Punishes Anyone Dealing with the Blood of Peoples in a War Contrary to the Constitution".

The changes on back of this note are quite striking. The text at the left and right of the Cambodian Dancer are written in a mock-oriental style and almost caricatures the western alphabet. The warning at the bottom of the note has replaced that of the genuine which reads "Article 139 of the Penal Code Punishes with Hard Labor

(continued on page 84)

lists of stamps dealing with various subjects. Unfortunately, there appear to be few if any lists of use to the topical banknote collector making such a collection a wonderful challenge with great latitude and a chance to sample an interesting cross-section of world currency.

As with stamps, banknotes offer a large variety of topics such as sports, military scenes, heroes, ships, planes, architecture, heads of state, plants and animals of all kinds to just name a few subjects. A bonus of topical collecting is that you can relate it to another hobby such as pets, of flying, sailing or perhaps your profession.

Assembling a Topical Collection

The large size of a banknote makes it possible to use a rich design to fill in the surface area. Because of this, one may find several topics on both the face and back of a piece of currency. This is the reason that the Standard Catalog of World Paper Money by Albert Pick does not give much topical data. One note might have a half dozen different topical designs making either a huge book or several volumes necessary.

Putting a topical banknote collection together requires a lot of persistence and correspondence, as well as looking through a lot of dealer stocks at shows. Most dealers will answer your request for a topical subject with "what topical notes do you want? Usually, the beginning collector does not know, and therefore gets little response from most dealers because it is a lot of hard work for them to sift through their stock. Other dealers will ask "what topical notes do you now have?" — which is a rightful question in order to save duplications and expense. You therefore, should make up a list of your topical notes as you accumulate them and send a copy of it as your "don't want list."

Fortunately, there are many dealers who publish regular lists with a wealth of topical subjects listed.

Dogs on Banknotes

Dogs on banknotes, my primary collecting interest, is combined with another long time hobby of owning and training dogs themselves.

Among the most popular and useful of domesticated animals, dogs have served for over 2,000 years as companions, hunters, soldiers, messengers, guards, beasts of burden, shepherds, guides, cowboys and



Fig. 7: The Lao parody of Pathet Lao 200 Kip banknote. Ho Chi Minh symbolizes North Vietnamese lurking in the background of the revolution.

even as food by some cultures, both past and present. They not only have many of the faults of man but seem to be blessed with a much greater abundance of the virtues which we yearn for in our own kind.

In recent years, cattle ranchers in my own Texas Panhandle area have begun to use Australian Blue Heelers for handling cattle and often claim that one of these little dogs is "worth three cowboys." Quite a value when today's cowboy may draw up to \$75.00 on a per diem basis.

North America

Banknotes have often had dogs used as either a major or minor part of the design and may be found as either the principal vignette or as a barely discernible little creature in a crowd scene. Two of the principal North American designs of dogs are either a head portrait or Dog and Safe to promote faith in the financial structure of the banks, especially in the United States.

A classic Dog and Safe design is shown in Figure 1, Rome, Georgia, a 25 cent note issued in 1863 during the American Civil War. The shaky financial structure of the Confederacy and all of its' fiscal paper certainly needed a strong image to promote faith in the "Cause."

The Dog and Safe theme appeared on hundreds of U.S. and Canadian Obsolete Notes during the 19th Century as well as on bank checks, stock certificates and private script. Americans had their faith in paper money badly shaken during the American Revolution as well, by hundreds of bank failures by "Wildcat" banks until such banking was declared illegal by the U.S. Government in the early 1870's. The often present dog on a banknote tended to give an image of fidelity and care for the customer's money.



Fig. 1: 25¢ note of the Empire Bank, Rome, GA.

The only dog note issued by the United States Department of Treasury was the 5 dollar Legal Tender Note issued in the Series of 1869 P. 146, 1875 P. 159, 1878 P. 167 and 1907 P. 186. The design on these notes had a center vignette of the "Pioneer Family" by the famous 19th century American artist, Thomas Sully. This scene depicts a sturdy settler, his wife, infant and his vigilant companion dog. This vignette is accompanied by one of Andrew Jackson to the left.

U.S. Obsoletes

A few months ago I surveyed a banknote list by a prominent U.S. Obsolete dealer and found that out of some 1300 notes, approximately 3% of them were listed as having dogs on them. Correspondence with this dealer led him to say that in his estimation probably 5% would be more accurate over

all making them the richest source of dog notes.

Mexico and South America

South American notes of the last century frequently had dogs on them. One of the most common and handsome examples is the Figure 2, El Banco Exandabury y Garbino 4 Bolivianos, 1869 PNL which has fine engraving of Rodin, a bloodhound owned and painted by Edwin Landseer, a famous English animal painter in the 19th century. Landseer's works were engraved for many different banknotes of the Americas. This note is available in uncirculated condition for only a few dollars. Like thousands of other world notes, it was printed by the American Bank Note Company in New York.

A common latter day note is the Chile 1/2 Escudo, 1962 P. 105 which has a scene on the back depicting a Spanish explorer accompanied by several Indians and a dog. This scene also appears on other Chilean notes of the same time period.

Another fine dog note is the Republica de Columbia 25 Peso, 1895 P. 424 with a fine vignette of a large St. Bernard-like dog on the left and a handsome woman on the left of the face side of the note.

Columbia also issued a note bearing one of the Landseer dogs on the El Banco Del Norte, Socorro 1 Peso, 1882 P. 424. This portrait was taken from the painting "A Distinguished Member of the Humane Society" painted in 1838. A large dog is shown lying on top of a safe and was used by both the American Bank Note Company and the British American Bank Note Company. This vignette appears on several U.S. obsoletes.

Mexico used a scene of two dogs on a



Fig. 2: 4 Bolivianos El Banco Exandabury y Garbino.

lakeshore, watching a man in a canoe on the back of the Banco de Tamulipas Series 5 -100 Peso, 1914 P. 324-328 again printed by the American Bank Note Company as shown in Figure 3.



Fig. 3: 100 Peso, Banco de Tamulipo.

The El Banco Yucateco, 10 Peso, 1903 P. 363b has an oval vignette of a farmer feeding hay to his horse, with pigeon and dog at his knees, on the right of the face side of the note.

Paraguay used still another Landseer portrait "Saved" on at least three of her notes. Actually only the dogs' head was copied for use on two of the Banco del Paraguay issues, a 5 Centavos, 1882 P. A47 and a 20 Peso 1882 A 58 on the face side of both notes. This handsome vignette was also used on the Banco Del Paraguay 5 Centavos Fuertes, 1886 P. A59.

Europe

I have not as yet found very many dog notes in Europe. Northern Ireland's Ulster Bank Limited 1 lb., 1971 P. NF16 has a coat of arms on the back with two collared and chained dogs rearing up on each side of the central device.

Greenland issued a 100 Kroner P. 21 in 1953 (now scarce) commemorating the explorer Knud Rasmussen with his portrait on the left and a dog sled team and driver on the right side of the face.

On the continent we find that Romania issued a 1 Leu, P. 21 with the mythological she-wolf nursing Romulus and Remus. Romulus was the legendary founder of Rome. Using the wolf as a dog is bending the rules a little bit, but she is a canine and wild dog none-the-less. This scene also appears later on the Romanian 5,000,000 Lei P. 1947 when the ravages of post - World War II inflation were rampant. In addition, the wolf scene is seen on the Italy 50 Lire P. 7 and 8 issues from 1933 to 1943.

Austria used dogs in the designs of sev-

eral pieces of Notgeld during the awful inflation of the early 1920's such as the Vienna-Jaksch #1192 Hubertsfor-Charity Society, 10 and 30 Heller Notes as well as the Wald in Pinzgau 40 and 60 Heller pieces in 1921. There are several other Notgeld pieces too numerous to mention here.

Germany is a dog loving nation which also used dogs on several of the 1920's era Notgeld issues such as the 6 note set from Oldenburg in 1921. This striking series was designed by Heitz Schiestl and done in a silhouette style to honor "German Guide Dogs for Persons Blinded During the War," (World War I). They are all of the 50 Pfennig denomination and show a German Shepherd guiding his master to work, avoiding obstacles, vehicles and helping him up steps.

Other German Notgeld issues known to me include several whimsical pieces issued at Kostaitz, Vechta, Lobeda and Neustadt.

France issued two dog notes of interest, one of which is the 5 Franc 1966-70, P. 78 with Louis Pasteur on both the front and back. The back also has a youth wrestling with a large rabid dog symbolizing the overcoming of the dreaded rabies disease.

The other note is the back of the 1000 Francs, 1942, P. 37 which shows Hercules on the right with Cerebrus, the three-headed dog of Hades. Overcoming this animal was the last of the Twelve Labors of Hercules performed by him to atone for the slaying of his family. A small figure of the dog is shown again in the border of the note with a dragon head on the end of his tail.

Bulgaria's 500 Leva, 1943 P. 66 has a pleasant pastoral scene on the back showing a shepherd entertaining himself, his dog and flock of sheep by playing a flute. This note was printed in Berlin during the Nazi occupation of Bulgaria in World War II.

Hungary has a small figure beside a man watching over a group of horses on the back of the 50 Pengo, 1945 P. 110.

On the back of the Spain 100 Peseta, 1925 P. 69d, the Treaty of Breda is commemorated and shows a large dog patiently waiting for the negotiators to come to terms in the 17th century Spanish Netherlands.

Another Spain 100 Peseta, 1945 P. 136 shows a small dog resting with a group of pottery vendors as a royal carriage passes by.

A hard to see, but there dog, is in a crown scene on the back of the Portugal 100 Escudo, 1980, PNL.

Asia

Turkey has two dog notes again using the canine wolf, a wild dog on her 5 Pound, P. 61 with a bounding wolf in the center and on the 10 Pound p. 62 with a bounding wolf

on the right of the face side, both notes being from 1925 to 1930.

Iran's 20 Rials, P. 86 has an ancient Persian hunting scene with mounted hunters and a pack of hounds chasing antelope and a hare celebrating days of past glory on the note's back side.

Laos uses a dog on the back of the 200 Kip, 1958, P. 13. The small highly stylized canine appears beneath a temple goddess on the left side.

South Vietnam used two highly stylized "Devil Dog" figures on the back of the 500 Dong, P. 20 issued in 1956.

Moving to Singapore we find a Lhasa Apso with a devil's mask on the right side of the back of the 10 Dollar, P. 11 issued in 1976.

Africa

Algeria features the head portrait of another wild dog, the fox on the back of the 5 Dinar 1970, P. 55 issue.

Australia

A very important part of Australia's economy is depicted on the back of the 1 Pound, P. 26 a. thru d., issued from 1938 to 1953. The back side of the note shows two men in a sheep shearing scene with the all important dog helping to keep order.

Conclusion

By listing and describing some of the many dogs on banknotes known to me, I have attempted show that one of man's favorite animals has been used on world paper money for well over a hundred years by many countries. I also hope that both novice and veteran collectors will consider the rich possibilities of collecting banknotes by topical subjects.

A trial list of Dogs on Banknotes is planned for a future issue of the I.B.N.S. Journal. ■

Auction Cancelled

The International Banknote Auction scheduled for December in conjunction with the New York International Numismatic Convention has been cancelled by the principals, Ted Uhl and Bill Rosenblum.

Oops!

Our apologies to Michael Robinson. We inadvertently misspelled Ananda Temple in his article on the Japanese Occupation Notes for Burma. This article appeared in Vol. 21, No. 2 of 1982.

Forgery Of A 20 Kyats Note

by Heinrich Bonkamp

SOME time ago I got hold of a Burmese 20 Kyats note (PICK 46), issued in 1965. It later was shown that there is a counterfeit of this type note. Further research later revealed yet another counterfeit which differed from the first, but which came from the same source.

In the next section I will try to describe the counterfeit note in comparison with a genuine note.

Serial Number

The serial numbers always appear in two type faces on the notes. The serial numbers of the fake notes always use the same serial numbers in both places. The series indicator of the individual notes is always the same. Notes of Series L have the serial number 3580051; notes of Series Z have the serial number 8122351. It is said there are also two other Series, although their serial numbers are not known to me.

Genuine notes have a seven-digit serial number with each Arabic numeral 3.1 millimeter high. If one compares the typographed serial numbers of the genuine notes with those on the fake notes, several irregularities are quite noticeable:

(1) On the fake notes the height of the individual Arabic numerals varies from 2.9 to 3.1 millimeters, although the number still has seven digits;

(2) The Burmese digits also vary in height on the fake notes;

(3) The Arabic numerals are all about 0.2 millimeters broader;

(4) Variations occur in both typefaces (e.g. in the digits 3, 5 and 8, as well as in the Burmese equivalents for 5 and 8;

(5) Uneven printing of both texts;

(6) In the Series L the sixth digit is tipped down opposite the second digit

(7) The numerals are not all the same height; the first, second and sixth numerals are deeper than the others;

(8) The numeral types are generally thinner and not all alike.

Paper

The genuine note is on a sturdy whitish-gray paper of good quality. Thin blue and red fibers have been embedded in the paper to improve security; these fibers are distributed throughout the entire sheet. The dark contrast watermark extends over the entire note. The counterfeit notes are printed on a

softer but thicker paper with a yellowish-white color of darker tone than the genuine notes, and its surface area is noticeably smoother. The counterfeit paper has neither the security fibers nor the watermark. For the purpose of simulating a watermark a similar design has been printed on the front of the note. In transmitted light this "watermark" appears significantly weaker than the genuine watermark. In oblique light, the overprinted "watermark" design can be clearly distinguished and its color is a virtually identical yellowish-white tone. On all notes this overprint does not extend across the entire note. For example, counterfeits are known on which the lower right corner of the overprint is not present. This is probably because the note was on a diagonal when it received the "watermark" overprint.

Looking at genuine and counterfeit notes under ultraviolet light at the 366 millimeter wavelength will definitely reveal differences in the papers. The genuine paper shines with a bluish-red color, but the watermark can be recognized only with great difficulty. The counterfeit paper shines rather strongly in a white color with a light gray tinge. The overprinted "watermark" design shines in a definite gray color under the ultraviolet light.

Format

The format of the genuine note is 170 x 90.5 millimeter. The dimensions of the counterfeits differ from the originals as well as from each other. The variation amounts to some 0.2 to 1.5 millimeters. Most of the cut edges are not straight, but are curved. Furthermore, on most of the notes the cut edges are not even parallel to each other.

Printing

The background and main design of the counterfeits was apparently done by offset press and is entirely blurred. The filigree part is especially more crude and irregular than on the genuine printings. On the originals the background is done in flat-plate and the main design in intaglio which yield a particularly fine and neat effect. A few particularly noticeable points of the Series L counterfeits will be individually mentioned.

(1) The underprinting and the main design are shifted against each other on the

front, with the underprinting lying lower than the main design by 1.5 millimeters on the left and 1.0 millimeters on the right; the alignment of the underprinting and the main design are much better on the reverse;

(2) The position of the serial numbers varies from that on the genuine note;

(3) The underprinting is irregular, especially the vertical lines above and below the portrait which are quite noticeable because of their varying widths.

(4) Furthermore, the border decorations of the portrait and of the outer edges of the front and back turned out quite irregular and untidy. The same is true of the rosette-shaped ornaments on the borders;

(5) The square printing on the edge of the heart-shaped corner ornaments has degenerated into a dirty screen;

(6) There are many pinhead-sized flecks of color on the front, mainly on the unprinted edges;

(7) The portrait of Aung Sun is of a very delicate appearance and so does not show the lighting and shading which are so typical of intaglio printing.

(8) The tractor on the back shows so many flaws in its execution that this alone will make identification of the counterfeits very easy.

Color

The colors of the counterfeits generally approximate the colors of the genuine notes fairly well. Never-the-less it is sometimes stronger (the ring in the state seal, the tuft of hair in the portrait), sometimes weaker (the numeral ornaments to the left and right of the portrait of Aung Sun, crossbars of the letters on the upper edge).

Under ultraviolet light the series number glows from deep red to black. The colors of the rest of the printing change only in very slight nuances. On counterfeit notes the serial numbers glow dark red and the colors of the other printing are usually a bit darker.

It is presumed that the counterfeits do not all show the same degrees of these variations.

Closing Remarks

On all the counterfeits available to me it was easy to recognize that they did not

show the stitchmarks (needle holes) which are so common in the Asian sphere. Certainly the presence of such needle holes is not specific proof of the genuineness of a note since it is so easy to add them later.

Despite the many variations which have been listed, one must admit that it is a question of a good counterfeit which is very well suited for deceiving the unwary recipient.

All the notes which I have seen were in virtually new condition and I do not know to what extent these notes entered circulation.

I hope that my explanation has given some new information to the banknote collector and I ask that you let me know of any new information about these notes. ■

Vietnam War . . .

(continued from page 80)

Those who have Counterfeited or Falsified Banknotes Authorized by Law".

These notes are probably only used in France and there is no record of them ever having seen use in Vietnam. However, they were designed as propaganda and to mold opinion, so they probably merit inclusion in this article.

These notes have been offered from time to time in this country. At least three have been placed on the auction block in the last five years.

Another banknote that may or may not belong in this study is a forgery of the South Vietnamese 20 Dong (PICK #6). See Figures 5 and 6. The counterfeit is slightly shorter, 137mm instead of the 138mm of the genuine note, but this could be due to shrinkage of the poor quality paper. The printing is not nearly as sharp and the colors are much duller. The counterfeit could easily be identified without the use of a looking glass. However, it may have passed a casual inspection among the people in the back-country of Vietnam.

There has been some thought that the Viet Cong produced these notes. There has been at least one case in which an American military intelligence officer stated that these forgeries were being made by the communist insurgents in Vietnam for use in purchasing rice and vegetables. The very fact that the forgery is of such a low denomination makes one wonder if it was meant solely to be used for minor purchases from the farmers. We have no proof that the Viet Cong were behind this forgery, but they were seldom passed anywhere but in the countryside, and were rarely, if ever, seen in the major cities of Vietnam.

Of course, we must also remember that

at that time it was our custom to blame everything on the Viet Cong, so if forgeries were found floating about the market place, they would be the obvious choice as the culprits.

Back in 1966, I asked Barry Zorthian, Director of the Joint U.S. Public Affairs Office, if he believed that these mysterious counterfeits were being produced by the communists. He answered "We have checked on North Vietnamese counterfeiting of South Vietnamese notes and found no evidence that this is being done. There have, however, been reports of Viet Cong overprinting South Vietnamese notes for use in Communist held territories".

Another note which does not fall into a clear category is the propaganda parody of the Pathet Lao 200 Kip note. See Figure 7.

As the communist guerillas in Laos slowly gained ground in their battle against the government forces, they issued their own banknotes for use in the occupied areas. These notes are found in denominations of 10 and 20 Dong, 50, 100, 200 and 500 Kip. The 200 Kip has been illustrated in Pick's Standard Catalog of World Paper Money, Second Edition, 1977. It has the catalog number #R5 and the comments "Soldiers and transportation of war material (propaganda note)."

The genuine 200 Kip note is handsomely produced, deep green in color with serial numbers at the lower left and right front side in red. Shortly after these notes appeared, another similar note was found printed just a shade lighter green and without serial number. What made this new note especially interesting was that on the back, in place of Lao Temple, a portrait of Ho Chi Minh was substituted. When these notes first appeared, it was believed that they were genuine Pathet Lao notes. The true story finally surfaced in 1977 when the Bangkok post headlined a short article "Ho banknotes were faked". The story explained "The Laotian 200 Kip note bearing a portrait of the late Vietnamese leader Ho Chi Minh that was published in the Bangkok Post of June 16th, was actually counterfeited by the former Vientiane government to mislead the people in the liberated areas, Mr. Kach Kitthavong, Charge d'Affaires of the Laotian Embassy, said yesterday."

It was pure propaganda by the former reactionary government. Designed to mislead the Laotian people into thinking that the liberated area during the war had fallen into the hands of the Vietnamese.

He said that there were no such notes circulating in the liberated area during the war or after."

As the illustration shows, the propaganda note has the picture of Ho at the right

on the back side.

Considering the actions taken by the expansionist government of Vietnam, nations of Indochina, it is reasonable to assume that the Lao people might have reacted negatively to a Vietnamese leader prominently placed on their revolutionary currency. However, little is so far known about the dissemination and use of these clever anti-communist propaganda notes.

Reproduced Handbills

Asian and European currency was not the only media of anti-war propaganda during the Vietnam conflict. In the summer of 1966 three British pacifists managed to sneak into the Air Force Base at Wetherfield in the United Kingdom. The young men eluded the many security officers at this top priority Strategic Air Command (SAC) Base and were able to pass out leaflets to the startled airmen. These handbills were excellent reproductions of United States one dollar bills.

It has been discovered that one hundred thousand of these banknotes were originally printed. Ten thousand of these notes were mailed to the United States to be used by local pacifists in their anti-war campaigns. The Federal Bureau of Investigation intercepted the shipment and it is believed that they were able to confiscate all of the notes. As a result, they are practically non-existent in the United States.

Leaflet Parodies

The leaflet parodies, a one dollar Federal Reserve note, series 1963. On the back of the note, the large "ONE" centered directly beneath "In God We Trust" is missing. Instead, a boxed message - "Is This Worth all the Murder and Slaughter in Vietnam?" is found in the central white area. This is a rather handsome note and certainly an effective powerful piece of propaganda.

There are probably many more currency propaganda pieces that are directly related to the Vietnam War. If any readers are aware of some that I have missed, I hope that they will contact me at the address given below.

My genuine thanks to Clyde M. Reedy, Howard A. Daniels and C.M. Neilson for their help in researching and illustrating this article.

Readers who differ or agree with my comments, who have similar or different notes and serial numbers than those I have discussed are urged to write to me so that I might continue my research on this subject. I welcome all correspondence. Herbert A. Friedman, 734 Sunrise Avenue, Bellmore, N.Y. 11710. ■

Currency at War

by Fred Philipson, F.R.N.S.

CHAPTER 8

(Continued from Last Issue)

When Reinhard Heydrich, one of the best hated Nazis met his death by a bomb in May 1942, it brought a swift reprisal on the Czechs by a mass slaughter of 300 at Lidice to avenge his death.

A full set of these notes showing the signature of Jakob Edelstein, the Camp Elder are obtainable today. They carry the full story of shame, deceit and record of inhuman treatment, comparable only with the barbarian age.

Sachsenhausen

One of the most sensational camps was Sachsenhausen, situated near Berlin. From here "Operation Bernard" operated, to be known as the greatest counterfeiting planned episode of world history.

To issue counterfeit notes, to jeopardize another country's economy was no new idea. It was done by Napoleon on Austria and even Peel's Government was guilty in the production of French Assignats when she was at war with France during the Revolutionary period.

During the American War of Independence, Great Britain was again guilty of importing vast quantities of counterfeit Continental currency notes into the New York area between 1778 and 1780.

The idea had been thought up by Alfred Naujocks, a member of the S.S. in 1940, who got immediate support from Reinhard Heydrich for counterfeiting Bank of England notes.

Obviously, for such a grandiose scheme much ground work had to be carried out before production could be started. It was not until 1942 that details of paper, water marks and serial numbers had been gathered together, in preparation for trial prints.

The Gestapo, under Heinrich Himmler had cleared Barracks No. 19 of Sachsenhausen camp, placing it under the supervision of the S.S. "Deathhead Guards." Everything was kept as secret as possible, avoiding the dropping of any clues to the regular camp guards. Anyone guilty of probing into what was going on ran the risk of

being immediately transferred to one of the war fronts.

A member of the German Passport Forgery Department, Major Bernard Kruger, was brought in to be the head of the operation. It was from him that the title was used "Operation Bernard".

Jewish prisoners known to have special qualifications were brought in from other P.O.W. and concentration camps and Major Kruger carried out the selection of staff. Those who fell in with the idea were offered many privileges, including better rations, more freedom for recreational activities and the promise of good posts in a separate Jewish world after Germany had won the war.

By the end of 1942 everything was ready, paper from a mill set up for the purpose, machinery installed, serial numbers, dates and signatures had all been checked and the first plates prepared.

One important drawback, they did not appear to be entirely foolproof. By chance they discovered that they held an expert forger, Solomon Solianoff, in one of the other camps. He had been in prison several times for printing counterfeit currency. With his aid, bogus Bank of England notes began to roll off the production line.

Complete with dates covering 25 years, the £5 issue took up 40% of the total output, a further 20% was in £10, £20 and £50 values. The remainder took a chance with some £100, £500 and the £1,000 issues.

After the printing, the notes were subject to 'mixing' whereby to avoid suspicion of getting runs of serial numbers. After this they were carefully graded to make certain that the neutral countries got the better productions, other lower grades went for the payment of spies and informers. The third grade were intended for dropping over England, counting on their being picked up by people, who believing them to be genuine would use them. Other notes not coming up to standard were simply scrapped.

In spite of their great care, the scheme was not entirely foolproof. As early as April 1943 the Bank of England was aware of their existence and action was taken.

Somehow or other the German Government and the Army Administration Staff were not too happy about these notes and

refused to handle them, neither would the Reichsbank fall in with the scheme.

They were forbidden for use in German occupied territory in case it helped to stabilize the much inflated currencies of countries like Greece. The ultimate fate of the note issue was to introduce them into neutral countries and in particular North Africa where they could be exchanged for gold, silver, jewels and other stabilized currencies. At this period, the £1 was worth 2 dollars, 80 cents.

It was on April 23rd, 1943 that the Bank of England stopped the issue of £10 notes and the higher denominations, instructing banks to withdraw them from circulation. The £5 issue continued a little longer until September, 1944 when instructions were issued that they were to be redeemed by March 1, 1946 when a new issue came into operation.

The number of notes counterfeited has been estimated at £100,000,000 to £1,400,000,000. Some of these forgeries are already in the hands of genuine paper currency collectors and can command a price as high as a genuine specimen.

As the war was nearing the end, this camp which had employed up to 300 forgery specialists, became alarmed and feared for their safety. Preparations were hastily made to move all machinery and staff to Camp Mauthausen in Austria. This camp had been established in 1938 for Austrians after Hitler had occupied the country. Here the anti-Nazis had been gathered together and some suffered execution.

They did not stay long before moving on to Zedi-Zipf, a lonely spot where the Germans blasted out the mountain side to provide facilities for the manufacture of V.2 rocket parts. On April 24, 1945 instructions were given to move to another camp at Ebensee. With everything loaded into trucks and trailers, thousands and thousands of fake Bank of England notes were carried along with the whole of the counterfeiting staff, the latter not knowing that instructions had been given for their execution as a last resort.

Fortunate for them, the American forces "over ran" this spot and the prisoners were saved from their fate. At the same time, most of the counterfeit notes were reco-

vered. A great quantity had been dumped into the nearby lakes and rivers. There is one particular spot that has been searched by divers, in which it was stated there are vast quantities still to be found.

The Bank of England notes were not the only ones to have the attention of this counterfeiting team. The 100 U.S.A. Dollar notes had been tried out in late 1943, but it never really got under way. The heavy bombings that occurred towards the end of the war invited the prisoner forgers to adopt a "go slow" attitude.

Other Internment Camps

Camps in Germany and Austria known to have issued paper currency are: Gross-Rosen in Silesia, Haselhurst - near Berlin, Haselwald - near Riga, Latvia, Neuengamme - Hamburg, Stutthof - West Prussia and Oranienburg - Brandenburg which was one of the first (1930) concentration camps opened; later taken over by Sachsenhausen. It issued 5, 10, 50 Pfennig and 1 Mark notes (undated but issued in 1933). This camp held German political prisoners when the Nazis were eliminating all opposition.

Later as a working camp for Ernst Heinkel, A.G., they issued a 1 and 2 Reichsmark. Very rare.

The two best known Women's Concentration camps are to be found at Flossen-burg, Bavaria and at Ravensbruck, Mecklenburg. The former camp is known to have issued a 50 Pfennig red note and two 1 Mark values, one yellow and the other blue. All very rare.

The other camp had at least two varieties of 0.50 Reichsmark notes and one issued by the Textile works where many of the prisoners worked.

Norway

Norway had come under German occupation about the same time as Denmark in April 1940. There had been a number of British landings to give aid, but a withdrawal had to be made on May 2nd of the same year.

A Prisoner of War camp had been set up at Schildberg, Posen, Germany for Norwegian officers and in Norway itself concentration camps were established at Grine, Ulvin, Hakadal and Bredtvedt, near Oslo.

It is doubtful if any of these had issued any paper currency. They could only accord modate about 2,000 at a time and any prisoners sentenced to over 3 months were sent over to Germany.

Nederlands

The Netherlands too had its share of Internment camps which issued paper currency. One of these at Amersfoot was for

the political prisoners who were openly defying the occupation forces. Those who had been given long sentences did not stay long, they were sent on to labor camps in Germany. The note issue resembles the general German P.O.W. issue showing the red triangle. Dated January 1, 1944 they appeared in valued of 10 Cts, 25 Cts 1 Gulden and the 2½ and 5. The inscription runs as follows:

POL DURCHGANGSLAGER

Amersfoot

1 Jan. 1944 No. _____

Haftlings Kantinegeld

Gutschen uber 5 GULDEN

The back carries the usual notice "Only available within the camp."

A second camp, with rather a grim story, was Westerbork where notes were issued in four values: 10, 25, 50 and 100 cents dated February 15, 1944 all in different colors with serial numbers AA, BB, CC. These of a delicate design, have a view of the town stretching along the almost center of the note, through what appears to be a 'cog wheel'. This skyline panorama view shows a tall chimney pouring out smoke. Rather an ill omen, for this is the place where the Jewish families of Holland were collected and finally passed on to other concentration and extermination camps.

How severe was the Gestapo on all people of Jewish extraction can be best followed in the diary of Ann Frank, a young Jewess, age 13. This highly intelligent girl kept a diary from 1942 to 1944 when her mother and sister, along with others hid themselves in the attic at 263 Prinsengracht, Amsterdam.

Her diary was an almost day to day record of their trials and the narrow escapes from being discovered. One can read of their pathetic existence, how they fed and looked after themselves right up to the end, with the last entry on August 1, 1944 when the Gestapo discovered their hiding place.

They were all sent to Auschwitz and later when the Russians were advancing rapidly they were moved on to Belson.

The strain of captivity proved too much and one by one they died before the possible fate in the gas chambers of Belson.

Another camp of 'no return' was Vught (a-Hertogenboschen) which was strictly an S.S. Camp. So rare are the notes of this camp, the 50 cents, 2½ and 5 Gulden were being offered at over £20 each.

Russia

The camps of Russia are difficult. The fact that they had concentration camps might be disputed, but they did exist, even if they called them 'Correctual Labor Camps'.

Little or no records have been left behind to help any research collector, although the Germans did manage to get some information during the early part of the war. The amount of food allocated to prisoners was based on the amount of work that the Camp Commandant had been able to get out of his prisoners. The majority of those captured were sent to Siberia to work in the mines and labor camps.

At the end of W.W. II, 12 to 30 million were held in various camps which were mostly of the wired in types with watch towers and searchlights.

Most of these camps were under the watchful eyes of the OGPU and later the NKVD, Russia's Gestapo-like secret force, much feared by all prisoners. So bad were the conditions of some camps and the loss of life that it was necessary to detail groups of workers to do nothing else but stand by to bury the dead.

One adds one word in Russia's favor, they did not stoop so low as to use gas chambers for the extermination of their prisoners.

CHAPTER 9

Korea and Vietnam

ONE of the after effects from the 1939-1945 war centered on Korea. In December 1943 a meeting was held in Cairo, when Great Britain, U.S.A. and China promised Independence to Korea. This country had initially been under the rule of Japan from 1907 and finally became part of the Japanese Empire in 1910. Later the guarantee of her independence was confirmed at the Potsdam Conference in 1945.

At the close of hostilities, Korea was under two armies of occupation - the Russians in the North and U.S.A. in the South. At the same time, Korea had in her population 800,000 people of Japanese origin. A temporary measure was agreed upon to make the 38th parallel the dividing line until elections could be held to select a government body. A Provisional Government had been formed in exile under Syngman Rhee in the United States. Unfortunately, a Communist Korean Peoples Republic had been gaining power in South Korea.

The northern part under the U.S.S.R. was no better, being exclusively communist. Finally, the United Nations was called in as arbitrators to plan elections for both the North and South. At first agreed upon, the North changed its mind and would not allow the United Nations to carry out their plans. There was now no other option left to the South but to declare themselves a Republic, naming Seoul as the Capital and Syngman Rhee to be their President. At the same

time, the Northern part of Korea, on May 1948, full of the communist ideals of the U.S.S.R. and Communist China, set themselves up as a 'Peoples Democratic Republic' with its capital at Pyong-Yang.

Considerable ill feeling existed between the two republics. This came to a head when the North Koreans crossed the border to invade the South in 1950.

The South immediately sent out an appeal to the United Nations, who at once ordered a cease fire. This, not being observed and the United States having been responsible for the South, prompted President Truman to order the departure of U.S. Air and Sea power to the assistance of South Korea.

Soon afterwards the U.N. Security Council endorsed the sending of a combined force to intervene and find a satisfactory solution; whereupon, President Truman supplemented the Air and Sea forces with army units who were landed before the British Naval contingent reached Korea on June 28, 1950. Already, the North Koreans had captured the South's capitol, Seoul.

Soon afterwards the British troops landed composed of: The Glosters, Ulster Rifles, Northumberland Fusiliers, the 8th Hussars, along with supporting artillery and other necessary units.

The field forces were placed under the command of General MacArthur. Following a disagreement with President Truman in 1951, MacArthur was relieved of his command and succeeded by General Ridgeway.

A long drawn out battle lasted until August 1953 when an armistice was agreed upon.

No attempt is being made to give the full story of this campaign. It is covered by an excellent book, "The Edge of the Sword" by Captain (now General) Anthony Farrar-Hockley, D.S.O., M.C. who was Adjutant of the Glosters.

The Koreans excelled in "brain washing" tactics, treating every prisoner as a war criminal. After interrogation they expected the prisoner to sign a confession admitting his guilt. The lot of anyone falling into Korean hands was a heart-breaking experience. Anthony Farrar-Hockley was taken prisoner during the battle of the Imjin River in 1951 and made five attempts to escape. He quotes his own experience.

"During interrogation he was given pencil and paper to write a letter home. The crunch came when his inquisitor, failing to get the information he required, tore his letter up in front of his eyes. Later came a proposition from a North Korean Colonel who, in apologizing for their discomforts, suggested that he and others should join the

"Peace Movement" and fight the American aggression in Korea, stating that they would get improved rations, better billets and other advantages.

The "brain washing" was carried out to a high degree. Lectures being partly a form of "punishment" were given on subjects claiming that "The people of America are starving" and that "Soviet Russia alone defeated Germany and Japan.

The daily routine of most of the North Korean P.O.W. Camps appear to have been well organized. At dawn all had to be out on parade and taking physical training exercises. Then after the normal ablutions and making tidy their billets the long awaited breakfast was issued. Afterwards the "School Bell" rings for the attendance for Political studies. These continue save for an interlude as one might expect for lunch, only there is none, and at about 4 P.M. the study groups are terminated. Newspapers are available at times. The main one being the London-produced "Daily Worker" and any other literature which contains communist propaganda.

The camp meals have been arranged so that every other day it is Rice and Diacon soup. The special day was Tuesday when it was rice and beans for the evening meal with two and a half bread buns. Sundays and Thursdays appeared to be the best days at this particular camp when rice and pork soup was served in the morning and in the evening pork stew and bread was welcomed. Every ten days a small amount of sugar appeared and a ration of tobacco, also two very large sheets of paper to each prisoner. The latter was in very short supply.

The United Nations Command consisted of other nations besides the U.S.A. British and Commonwealth, the Belgians, Turks and Puerto Ricans etc., were all engaged in helping the South Koreans.

Although no P.O.W. paper currency has been reported, a considerable amount of propaganda leaflets were used on both sides.

Among the thousands dropped by plane on the North Koreans urging them to surrender, one of these reads on the front:

The bearer has ceased resistance, treat him in accordance with International Law. Take him to the nearest commanding officer C-in C. American Forces."

The back, in Korean reads:

"LIFE SAVING LEAFLET"

1. The American Forces will aid all that follow the instructions given in this leaflet.

2. Good treatment, food, clothing, tobacco, medical treatment, etc. will be accorded in conformity

with the International Law.

How to use this leaflet: Come slowly to the American Lines with your hands raised high above your head and carry this leaflet. Come one by one. Do not come in groups.

3. Men must wear loin cloths or pants. Sufficient clothing will be provided. Women and children come dressed as they are.

4. Do not approach the American Lines at night.

5. This leaflet can be used by anyone: Japanese, Korean, Soldier, Civilians.

6. Those who do not have a leaflet may advance to the American Lines if they follow the instructions as if they had a leaflet.

Later on during the campaign, surrender notices were printed on reproductions of the North Korean 100 Won note.

With the "SAFE CONDUCT CERTIFICATE" heading, they carried the message in English, Korean and in Chinese. The latter had been added after it became known that China had sent some "Volunteer Troops", ??? to help the North Koreans.

Some of these inducement to surrender certificates carry the signatures of either General Ridgeway or General Mark Clark. If they do not come strictly within the category of war currency, they should form a part of a war paper currency collection.

All are greatly sought for by collectors and are found on dealers lists and have been offered in recent I.B.N.S. Auctions.

Another item of interest comes from the "Dansk Rode Kors", the Danish Red Cross Hospital Ship "Jutlandia" which played an important part during the Korean War of 1950-53. Lying off shore, it provided hospital treatment to the many wounded and issued Canteen paper currency to be used aboard. They had values of 5 and 25 Ore, 1, 5, 10 and 50 Kroner.

The notes are not really common and already command high prices. Of an attractive green coloring, they carry the Red Cross sign on the four corners of the note design.

After the declaration of the armistice it took two years of hard bargaining before a final solution was reached and a Demilitarized Zone declared. This was arranged by a Military Armistice Commission, and a Neutral Nations Supervisory Committee; Sweden and Switzerland acting for the former, leaving Poland and Czechoslovakia to take care of the latter.

Even so, in the end, the North Koreans refused to collaborate with either party and further negotiations broke down. There the matter ends.

Vietnam

The story of Vietnam linking up with what was known as Indo-China and Cochinchina began after a French missionary had landed there during the 17th century. It was through this initial venture which France followed up and worked that she became master of the countries we now know as Cambodia, Laos, North and South Vietnam.

At the end of the 1939-1945 war, which ended the period of Japanese occupation, a thirst for independence became predominant. The British, having taken over, insisted that all Japanese should be repatriated from the south of Vietnam and that Nationalist China should do likewise in the Northern sector. When the British forces withdrew, France had 50,000 troops in the country and an agreement had been reached to allow 15,000 to be stationed in what is now North Vietnam. This was on an understanding that they would be withdrawn by 1951.

Soon there broke out a number of aggressive actions which led up to an 8 year war. France had been backed up by the U.S.A. for both supplies and money and she was hopeful that it would end in her favor.

At last, after France had lost 2,000 officers and 70,000 men an "Agreement on the Cessation of Hostilities in Vietnam" was signed on July 20, 1954 in Geneva.

The main outcome of this agreement was the fixing of a boundary line to separate the two Vietnams. An equal partition being the adoption of the 17th parallel along the River Dai as a suitable boundary.

South Vietnam became "Ngan-Hang Quoc-Gia Vietnam (Republic of Vietnam) with its capital at Saigon and the one-time Emperor of Annam to be head of its Government. He did not hold position very long. The following year he was replaced with Ngo-Dinh Diem as President.

North Vietnam, under the powerful leader Ho-Chi Minh, became: "Viet-Nam Dan Chu Cong Hoa" (Democratic Republic) with its capital at Hanoi.

While the North was fully communist, the South was the opposite. Even so, there were very mixed loyalties which did not help the South's form of government, made worse by pressure from the North.

This came to a head when the North began to infiltrate over the border in 1965. An appeal was made to President Johnson of the United States for help. This was soon on the way. First came the Air Force who immediately commenced to attack targets in North Vietnam.

After troops were landed, war began in earnest with contingents lending support from Australia, New Zealand, Philippines,

South Korea and Siam. This turned out to be a war that the United States, as the main power, could have well done without.

There is no need for an enlargement of what happened. It is still fresh in our minds. After months of bargaining a cease fire was agreed upon in Paris to take effect from November 1972. To assume that all is quiet in the two Vietnams is a delusion, there is still some activity.

There is still some doubt as to whether any official P.O.W. paper currency was ever issued during these years of active warfare.

What we do have are some very colorful "Surrender Certificates". There are two distinct varieties, the Seven Flag and the Five Flag.

The first, with the flags of the United States, Australia and Siam (Thailand) appearing on the left of this 153x78mm, bright yellow note, has the South Vietnam flag flying against a bright blue sky in the center panel. On the right are the flags of South Korea, New Zealand and the Philippines. Along the top is "GIAY THONG-HANH".

Along the bottom reads "Safe Conduct Pass to be honored by all Vietnamese Government Agencies and Allied Forces", repeated in two other languages.

On the back, which is white, the inscription is as follows: "Taking this pass to the National Government for co-operation you will be heartily welcomed. Have your security guaranteed, be well treated and this Pass will be valid to all political and military agencies of the Republic and Allied Forces."

The Five Flag certificate is very similar in design and inscription, but leaves out the Siamese Flag on the left and the Philippine one on the right side of the note. Although these have no monetary value, they are worthy to be placed among a collection of war paper currency.

There are however, records of some paper currency made to represent P.O.W. notes, none of which ever saw a P.O.W. camp, believed to be an inducement to encourage collectors to purchase vast

amounts, and so swell the Communist funds. They are all without signatures, printed on all types of paper and card with values of 1/4, 1/2, 1, 5, 10, 20, 50, 100 and 250 Dong. The colors vary on the many varieties of designs which are mainly from "wood cuts". Most feature Ho-Chi-Minh, with the addition of the Hammer and Sickle, communist emblem.

Other issues have been reported, printed on either full, half or quarter size pages taken from Chinese books and old maps. Some designs include the Chinese Dragon with the other wood cuts.

The value of a later issue with a value of 500 Dong is liable to put the collector wise that these notes are forgeries. Nevertheless, they are all worthy of a place in the collection.

An additional item are the envelopes issued to the U.S. troops for letters home. Some have the familiar Chinese Dragon design in red on the left with the word "VIETNAM--" above, others include the addition of the Vietnam map. These with the Canteen tokens issued by the regimental canteens, complete the display of Vietnam material, just as this chapter ends the list of major wars in which special war currency was issued. Among the illustrations are notes of North Vietnam featuring Ho-Chi-Minh, their powerful leader.

*Final Chapter to be
Continued in Next Edition.*

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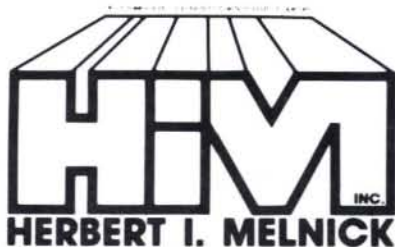
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Pick	Est \$	Pick	Est \$	Pick	Est \$
21. ALBANIA 100 leke 1947	XF 80.	A138b. CHILE 20p 18	UNC 45.	160c. NEW ZEALAND E5	UNC 25.
94. ANGOLA 100 es 1962	UNC 17.	9. -- 2 pesos	AUNC 40.	161c. -- E10	UNC 45.
62. -- 50 c	F/VF 12.	58. -- 100 p	XF+ 30.	A20. PARAGUAY 3p 1865	AXF 45.
as 78. -- 50 an, but 1-3-51	F+ 65.	12. -- 50p 1918	UNC 70.	Dargent PR080. PERU 1s 1873 with o/p	F+ ??
as 77. -- 20 an, but 1-3-51	F+ 50.	161b. CHINA 50y ship	XF 20.	for Billet Prov	XF+ 28.
82. -- 10 an 1-6-46	F+ 40.	F274. -- 5 y ship	UNC 35.	145. PHILIPPINES 50p	XF+ 28.
90. -- 500 es 15-8-56	VF+ 55.	119c. -- 50y Shanghai orange	UNC 40.	102. POLAND 50z1 stamped with swastika	and gallows 1941 ("Germany losing on al fronts.")
89. -- 100 es 15-8-56	UNC 35.	69. -- \$10	UNC 45.	97. PORTUGAL. 500 es 1958	UNC 200.
69. -- 2 1/2 an 28-3-42	VF+ 35.	222. -- No. 000000 uniface specimen	UNC 120.	107. -- 1000 es	AUNC 180.
92. -- 20 es 10-6-62	UNC 15.	pair (face/back)	UNC 120.	105. -- 1000 es	VF 250.
108. -- 1000 es 10-6-73	UNC 40.	S/M H192-4b. -- Sino-Scand 5y	UNC 50.	106. -- 1000 es	AUNC 280.
55. -- 1 es 1-1-21	VF+ 35.	S/M C126-2. -- Bk Comm \$5	UNC 180.	6. PORT GUINEA 10c	VG/F 40.
44. -- 20 c 5-11-14	UNC 65.	S/M C286-12. -- 1 yuan	UNC 35.	26. -- 2 1/2 es ship	UNC 100.
63. -- 50 c State note	VF 25.	2. COLOMBIA 1886 ship	F+ 120.	19. PORT INDIA 4 tan 1917	F++ 100.
97. -- 500 es 1970	F+ 25.	247. -- 1 peso pair diff	UNC 130.	20. -- 8 tan 1917	F++ 120.
98. -- 1000 es 1970	VF+ 80.	27c. CUBA 1 p ship 1883	VF 95.	21. -- but Ty 3 seal P-nl	VG/F ??
70. -- 1 an 6-10-48	XF 35.	22. CURACAO 5 gldn 1939	F+ 58.	45. -- 600 es ship	UNC 160.
87. -- 20 es 15-8-56	UNC 12.	26. -- 10 gldn '43	XF 80.	46. -- 1000 es ship	AXF 120.
40. -- 10 c 1914	UNC 80.	15. CZECH BOH/MOR 1000k	UNC 45.	4. QATAR. 100 r	AUNC 70.
46a. -- 50 c 1914	XF+ 45.	27. DENMARK 50k 1933	AUNC 140.	28. REUNION 1000 fr	VF+ 60.
57. -- 5 es 1921	VF+ 60.	6a. DOMIN REP 10p joined pr	UNC 550.	37. -- 100/5000 fr	UNC 85.
112. -- 500 kw 1976	UNC 45.	10. DJIBOUTI 1000fr large	XF 160.	82. ROMANIA 1000 lei	UNC 60.
81. -- 5 an 1947	VF 40.	28. ECUADOR 1 sucre ship	XF 90.	56. -- 5000 lei 1940	UNC 70.
as 40. -- 10c green Loanda	F++ 45.	36. FRANCE 1000fr 1940	UNC 75.	RU61. RUSSIA Ger occ Ukr 100k	AUNC 65.
49. -- 5 c 1918	XF+ 90.	10. FR. ANTILLES 100 fr	UNC 60.	RE45. -- East Siberia 10k	UNC 50.
274a. ARGENTINA 1000 p	UNC 15.	31. FR. GUIANA 10nf/1000fr	VF 120.	13. ST. TOME & PRINCIPE 10c	XF++ 130.
-- 10 p 1869	UNC 90.	7. -- 25fr 1919	XF 140.	17. -- 50c	VF+ 150.
-- 10 p 1870	VF++ 90.	5a. FR. INDIA 5 r SPEC	UNC ??	4. SAUDI ARABIA 10r	AUNC 60.
284. -- pink paper	XF+ 25.	23a. FR INDOCHINA 5p SPEC	UNC ??	SCOTLAND Leith Bank 20/. 1833	F++ 140.
284. -- white paper	VF+ 12.	22a. -- 1p, SPECIMEN	UNC ??	3. SIERRA LEONE 5 leones	AUNC 70.
279. -- pink paper	XF+ 16.	16. GREENLAND 10k	VF+ 100.	82b. SOUTH AFRICA E1 1941	VF+ 70.
279. -- white paper	UNC 12.	84. GUATEMALA 20quet 1944	VF+ 140.	93. -- E10	XF+ 180.
286. -- 100p/10000p	UNC 55.	C56. HONG KONG \$500 1973	VF+ 140.	90. -- E5 ship	UNC 65.
-- AUSTRALIA Bank of Tasmania. Emu,		A7b. -- \$5 1941	UNC 100.	10. SOUTH WEST AFRICA 10/.	VF+ 100.
sailing ship. 1835-85 o/p Specimen	UNC 260.	C42. -- \$50 1934	XF+ 130.	119. SPAIN 500 p 1940	AUNC 130.
39a. -- \$5 Coombs/Randall	AUNC 25.	6. INDONESIA 50 gldn 1946	VF+ 60.	P-NL -- 200p 1837 Charles V	XF+ 200.
141. AUSTRIA 500 sch	UNC 50.	27. -- 25rup ship	AUNC 50.	98. SYRIA 100 liv ship	UNC 90.
9a. BAHAMAS 4/. King Geo VI	UNC 150.	P-NL -- 100r o/p PRN	VF 90.	42b. -- 10 liv 1939, ship	VF+ 70.
15. -- E1. Queen Elizabeth	VF+ 60.	72. IRELAND E10 1978 ship	XF+ 34.	28. TAHITI 5000 fr	UNC 125.
11b. -- E1. Front XF, back crease	150.	14. JERSEY E20 ship	UNC 60.	24. THAILAND 10 b 1935	UNC 55.
8e. BEL CONGO (ZAIRE) 5 fr	UNC 150.	12. JORDAN 10d ships	XF+ 75.	37. -- 1000 b	VF+ ??
15f. -- 20 fr	VF 150.	10. KUWAIT 10d ship	UNC 70.	12. TIMOR 5 avos 1940	UNC 60.
26. -- 20 fr	UNC 35.	AL. LAOS 50 att (5 hao)	AUNC 90.	14. -- 50 avos 1940	AVF 35.
33. -- 500 fr	XF+ 300.	22. LATVIA 100 latu ship	UNC 60.	17. -- 5 pat 1945 ship	UNC 65.
13b. BERMUDA 5/. '57 Eliz	AU 40.	18. -- 25 latu ship	VF+ 50.	P-nl -- 5 pat 1924 Macau o/p	note, green and yell, RARE
16c. -- E5 1966	XF 75.	28b. LEBANON 10 liv 1939	AUNC 130.	4b. TRINIDAD & TOBAGO \$2	XF+ 75.
SeppaBR84. BRASIL 20mr 1853	XF/UNC 100.	57. -- 10 liv 1963	UNC 40.	5b. -- \$5	AUNC 180.
14. BRIT. GUIANA \$5	XF+ 150.	58. -- 25 liv 1962 ship	UNC 60.	6. -- \$10 rare	AUNC 350.
13. -- \$2 1942	VF+ 100.	8. LIBERIA \$3 1863	VF ??	1a. -- \$1 1929	VF++ 400.
15b. BRIT HONDURAS \$20 1961	F+ 35.	7. -- \$1 1863	VF+ ??	85A. TURKEY 100 lb 1930	F+ 40.
10a. BRIT WEST AFRICA 20/.'56	VF+ 100.	6. -- 50c 1863	F+ ??	5. UNIT ARAB EMIR 100 dir	AUNC 40.
16. BRIT NORTH BORNEO \$1.	F+ 30.	28-33. MACAU spec o/p set of 6 with	UNC 800.	A28a. URUGUAY 1871 20p	UNC ??
16. -- \$1	F+ 40.	No. 0000, very scarce	UNC 800.	17. -- 1 p very scarce	UNC ??
2. BURMA Geo VI 10 r	VF+ 40.	48. MACAU 500 p ship	VF+ 190.	CR-AT. USA (Texas Rep)\$50	VF+ ??
36. -- 100 r	XF 45.	51. -- 100p 1966	VF+ 45.	-- (Tex) sig Houston \$10XF+	??
15A. -- 100 r Dr. Ba Maw	UNC 150.	32. MALTA E5 ship	UNC 40.	CR-E610. -- (Virginia)\$5	VF ??
2. -- 10r ox cart	UNC 50.	33. -- E10 ship	UNC 60.	C570. -- (N. Carolina)\$10	VF+ ??
1. -- 5 r peacock	XF/AU 30.	5. MAURITANIA 200 oug 1974	UNC 90.	W190. -- (New York) \$5	VF+ ??
5. CAMBODIA 10r	VF 30.	7. MEMEL 50 mk ships	AUNC 50.	W110. -- (Tennessee) \$10	F+ ??
R921. CANADA \$10 1913	VF+ 100.	410g. MEXICO 20p 1934 ships	XF 100.	15. VENEZUELA 20b	UNC 130.
R759. -- 1929 ship	XF 75.	328c. -- 100p ship	UNC 80.	1. YEMEN DEM REP 250 fils	UNC 25.
23c. -- \$2 stain	o/w VF 160.	112. MOZAMBIQUE 1000 es	UNC 100.	2. -- 500 fils	UNC 30.
R760. -- \$20 1929	UNC 280.	105. -- 1000 es 1953	UNC 140.	3. -- 1 din	UNC 55.
R755. -- \$20 1925	VF+ 130.	62. -- 10c rare	F 100.	4. -- 5 din	UNC 90.
R921. -- \$10 ship	VF 130.	110. -- 500 es	UNC 60.	30. YUGOSLAVIA 100 din	VF 60.
49. CAPE VERDE 100 es 1958	UNC 36.	R29. -- 20c	UNC 80.	32. -- 1000 din	UNC 100.
P-NL -- 4c S.Thiago rare	UNC 300.	59. -- 50c	AUNC 55.	56-63. -- 8 notes 1-1000 lir	UNC 100.
5a. -- 1909 2 1/2 mr	VF+ 250.	R21. -- 5 libras 1929	VF 130.	37. ZAIRE 1000 fr	XF+ 140.
18. -- 10 c 2 funnels 1914	UNC 150.	114. -- 500 es	XF 45.		
A194b. CHILE 1p B.de Melipilla	UNC 48.	48. NEW CALEDONIA 5000 fr	UNC 130.		
		A14. NEWFOUNDLAND (Canada)\$1	VG/F 120.		
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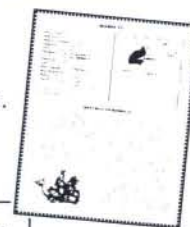
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NASCA Auction Shows World Currency Strengths

The Stanley Gibbons II Sale, conducted by NASCA in New York City Dec. 7-10, offered an exceptionally rich and broad selection of world bank notes to a large and enthusiastic group of bidders just prior to the New York International Coin Convention.

More than 35 viewing seats were kept busy enough to require waiting lists from Sunday through Wednesday, while the bidding floor itself reached "standing room only" on several occasions. A NASCA spokesman commented that the sale "sub-

stantially exceeded expectations in terms of prices realized in the current market."

The first three sessions were devoted to more than 2,100 lots of world bank notes, covering the entire alphabet of countries and featuring many outstanding rarities as well as starter collections, groups and dealer lots.

As anticipated, the sheer volume of notes offered forced heavy attendance by floor bidders, a number of prominent foreign dealers and collectors being present throughout. Most collec-

tors of world bank notes still concentrate on a few countries or a special type of notes, and the field is relatively new, so overall results varied widely from one country to another. Belgium, for example, was particularly strong, most lots going at high prices, and several bringing double or triple estimate. Bangladesh, on the other hand, does not yet appear to have a firm collector base within its own impoverished populace, with predictably low prices prevailing as a result.

Throughout the sale, bidders locked horns on certain key issues and drove prices skyward. One note, for example, the French Banque Indo-China 1000 Piastres which brought \$1,100 on the floor on an estimate of \$300; the 1000 Francs French West Africa (P-31) at \$325 over a \$200 estimate; the German East Africa set of six notes, estimated at \$400 but being forced on the floor to \$825; a Pick-50 Bank of England 100-Pound issue of 1878 which soared to

\$2,200 against a \$900 estimate, again on the floor; the over-printed Icelandic 100-Kronur (P-14), \$1,375 over an estimate of \$750; Banque de la Martinique 500 Francs (P-14), nearly tripling estimate at \$1,250; the

Pick plate note for the Mozambique Banco Nacional Ultramarino 2500 Reis (P-18) at \$2,700 on an estimate of \$2,000; a Russian specimen book, \$475 over a \$100 estimate; a 1748 Scottish 1-Pound note, \$2,500 over \$1,500 estimate; Swiss notes, almost every lot in the country offering exceeding estimate; Thailand, where the 400 Ticals (P-7) tripled estimate at \$1,050; and the 5000 Francs (S/B 14r) Replacement Specimen in the Allied Military Currency series, bringing \$1,550 on a \$1,000 estimate.

Collector pressure was maintained on the group lots and starter collections, as well as numerous complete sets within countries, these being among the areas where mail bidders managed to seize a few lots from the floor bidders.

Among other such lots one note: Burmese Military Administration Specimen Set, \$700 on an estimate of \$500; Burundi, 4-piece unduplicated lot, \$210 over

Richmond \$1 Sheets Selling

The first of what is expected to be approximately 36,600 uncut 32-note sheets of Series 1981 Richmond-district \$1 Federal Reserve Notes was put on public sale by the Bureau of Engraving and Printing on Dec. 23.

Between the time the uncut sheets sales program program on Oct. 26, and Dec. 22, about 32,000 32-note sheets of Boston-district notes were sold, the BEP reported.

Sixteen-note sheets of New York-district \$1 will continue to be offered until further notice.

(GIBBONS, Page 3)



This 5,000-franc specimen replacement note found a buyer at the \$1,550 level in the NASCA auction.



Vol. 10, No. 2



New Hampshire Brown variety by a pair of New Englanders

Scarce National Bank Note Discoveries

A pair of significant National Bank Note discoveries have



Uncut sheet of Bar Harbor Type 2 \$20s is the first off the press for the bank.

Don't miss a single issue of the only
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BANK NOTE REPORTER

Packed with news, advertising and historical features. Average of 36 pages per issue. Only \$9 (\$13 for non-U.S. addresses) for a one year (12 issue) subscription. Full refund up to delivery of the second issue. Pro rata refund thereafter. No risk whatsoever! Send payment with name and address to Bank Note Reporter, 700 E. State St., Iola, WI 54990.

The First National Bank of Bar Harbor, Maine, Ch. No. 3941.

According to Trask, Treasury records show some \$11,250 currently outstanding in small size on this bank.

Further information on either of these discoveries is available by contacting Trask at Shoppers Village, Rt. 1, Kennebunk, ME 04043.

'81 Star Found

The first reported example of a Series 1981 star note in circulation has been made to Bank Note Reporter by Dean Davis, Poughkeepsie, N.Y.

Davis reported receiving replacement note B00 038 897 on Dec. 28.



The Bank of St. Johns, Jacksonville, Florida, was organized in 1837 and chartered in 1838 under the Florida bank laws of 1833 as amended in 1835, and 1837. The note circulated by the bank along with a \$20 and \$200 denominations in 1837 and 1840, and later, the gold and silver coins of the U.S. were taken in. The central scene is that of a deer being taken by a hunter and a dog. At the lower left is an Indian trader with bow and tomahawk. The plate was originally engraved by Handletter Wright & Co. and given to their partner with American Bank Note Company.

OFFICIAL SOUVENIR CARD OF
FLORIDA UNITED NUMISMATISTS, INC.
27th ANNUAL CONVENTION, ORLANDO, FLORIDA, JANUARY 6-9, 1982

Florida United Numismatists have issued a striking souvenir card in conjunction with their 1982 convention held Jan. 6-9 in Orlando.

One Year \$9.00; Copy \$1.00

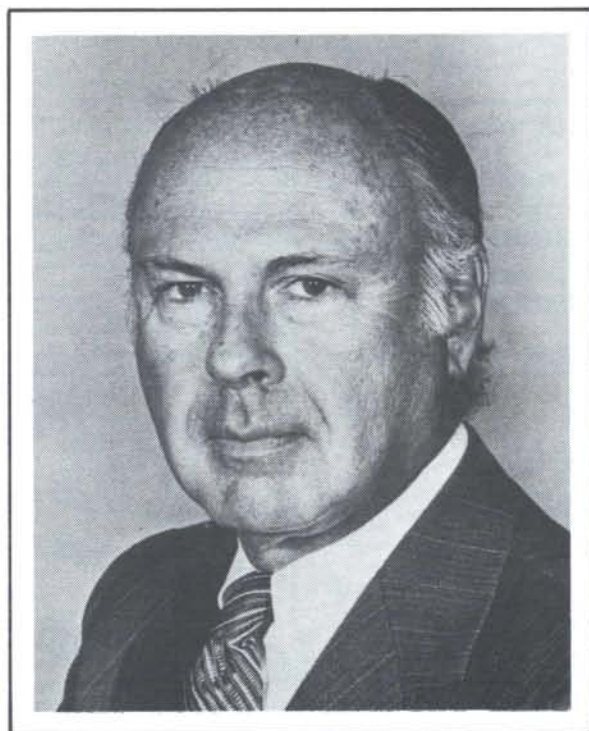
Bank Note Reporter

and \$20 denominations in 1859 and 1860. By 1861, the bank had \$510 worth of its currency in circulation. The bank's founder, John M. Reedy, signed the original notes as president. The first note was signed by George S. Bryant.

According to Grover Criswell, Treasurer, a total of 10,000 bank note cards was produced for the organization.

Souvenir cards are available by mail from Criswell's, Ft. St. Johns, FL 32637. Single cards cost \$5.50, postpaid. Cards or more are available at \$5 each, postpaid, and quantity discounts are

IN MEMORIAM



AMOS G. CARTER, JR.

December 23, 1919

July 24, 1982



A Good Friend
A Great Collector